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1) GST and its effect upon Education Sector

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Abstract— GST (Goods and Service tax) is major tax reform, in tax structure of India since Independence. It had been designed to supply the support and enhancing the economic process of India. The thought to line up GST in India was developed by Atal Bihari Vajpayee government in 2000, but the establishment of GST isn't so simple because it came into force on Dominion Day, 2017 after numerous amendments in it. Before this date, the system to gather tax is as complex as there are different heads of Indirect taxes but GST introduces the system which unifies 17 heads of Indirect taxes into one single set. At the present, taxes are levied on the products and services by the collective effort of central and state governments. This study is an effort to gauge the effect of GST upon the Education sector of India. Education” is not defined in the CGST Act but as per Apex Court decision in “Loka Shikshana Trust v/s CIT”, education is process of training and developing knowledge, skill and character of students by normal schooling. Taxing the Education Sector has always been a sensitive issue, as education is seen more as a social activity than a business one. The government has a constitutional obligation to provide free and compulsory elementary education to every child. Thus, to promote education, it would be beneficial if educational services are exempted from tax. However, commercialization of education is also a reality. The distinction between core and ancillary education is blurring and education is now an organized industry with huge revenues. The GST Act tries to maintain a fine balance whereby core educational services provided and received by educational institutions are exempt and other services are sought to be taxed at the standard rate of 18%.

Keywords: GST, India, Education, Growth

Introduction social and economic growth of India.

Goods and Services Tax (GST) was Education is one of the major service introduced in the Indian Constitution sectors for the economy like India through the 101st (Hundred and One) because it will decide how the country Constitutional Amendment Act, 2016. will flourish. It promotes knowledge, After the enforcement of Goods and skills, vision, innovation and creativity Services Tax (GST), many sectors etc. of people which help in the growth faced some positive effects as well as of a country. India is a mixed economy, negative effects. As per Wikipedia Education is provided by both the “Education is the process of facilitating private and government sector. Central learning, or the acquisition of government passes the “Compulsory knowledge, skills, values, beliefs, and Education Act 2009” which makes the habits”. As India is one of fastest education compulsory for every child. growing and 3rd largest economy in the Whenever there is a discussion over the world, moreover it is one of youngest growth and development of a nation, the economy in the world. So for it first thing taken into consideration is the education plays crucial role for the strength of the education sector of that

nation. The literacy of the nation plays a major role in the stability of a nation. It is the foremost sector of an economy on which the future of that particular economy is based. Similarly, the government of India has also made it a fundamental right after passing the most ambitious act in the parliament in 2009 i.e., Right of Children to Free and Compulsory Education Act. Thus, it is a duty of the country to provide quality education at an inexpensive rate. Following this duty, the GST Council tried to put the education sector away from the GST regime similar as other services are exempted. The education sector is one of the GST benefit sectors. The education of people has a significant part in the strength of a nation.

The government has therefore tried to keep education-related institutions excluded from the duties or taxes, in the new Goods & Services Tax system. These include the services given by any educational association to its staff, faculty and students.

The education related services which has been exempted from the levy of taxes, in the new GST regime are the service provided by any educational organisation to its students, faculty and staff, which will include their “transportation, catering, mid-day meals scheme sponsored by the government, services related to admission or conduct of examination, cleaning, housekeeping, security of the educational institution up to higher secondary”. The notification says that services provided by pre-schools or higher secondary educational institutes, private or government, shall remain tax-free.

Services Handed by the Indian Institutes of Management, as per the guidelines of the Central Government, to their scholars, by way of the

following educational programs, except Executive Development Programme.

The enforcement of the duty was for the long term benefit. There were veritably many sectors that entered an immediate benefit from the perpetration of Goods and Services Tax (GST). The long term benefit requires the tolerance of citizens. Where one sector in the country faces a positive aspect, on the other hand, the other sector faced the negative aspect. It's veritably important to know how and to whom the Goods and Services Tax (GST) had impacted.

In a country where the population is 133.92 crores, (Source World Bank, United States Census Bureau), perpetration of a new duty governance wasn't less a big chain.

Education is one of the major sectors of any frugality. The education of country's youth decides how the frugality of that country will flourish. Education promotes understanding, vision, creativity and productivity of people which helps in the advancement of a country. In India, Education is handed with both by the public as well as private sector.

Indian government's foremost precedence is to give low- cost education to one and all. That's why education sector enjoys lots of duty impunity as they aren't tested or comes in the negative list.

After perpetration of GST, the analogous situation continued with the duty immunity for the sector being retained and the most important thing is that educational services and services related to the education/ advanced education handed to the scholars are covered under the GST pure list

I.OBJECTIVES OF THE STUDY

To know the effect of GST on education

To check the positive and negative sides of GST

To furnish information for further research work on GST.

II. RESEARCH METHODOLOGY

Being an explanatory research, study is based on secondary data. It is collected from various articles, magazines, newspapers and websites etc.

III. EDUCATION AND GST

It is priority sector for the Government of India to provide education at low cost to one and all. That is the reason why this sector gets lot of tax exemption from the central as well state governments. After the implementation of GST the situation is still same as services provided by educational institutions to its students, staff and faculty like: Admissions, examinations, tuition, transportation catering, housekeeping, events and meal etc. are exempted from goods and services tax. But these exemptions are not provided to every institute, the services of other private institute and coaching centers are charged at 18% slab of GST.

Central government provides this exemption to educational institution which providing services as follows.

Pre as well as higher secondary educational institutions

Education and courses as a part of a curriculum for obtaining a qualification recognized by any law

Education as a part of an approved vocational education courses.

Apart from these schools, GST exemption has also been granted to the services of some other colleges and universities provided to their students.

1. Exemption to the services of IIM

2. year full time post graduate programs in management, admission in which is granted via Common Admission Test (CAT)

Integrated course of five years in management studies.

Fellowship programs in management.
3. Other education services which are exempted from GST.

National skill development corporation (NSDC) set up by the government of India.

National skill Development Corporation approved sector skill councils.

National skill development corporation approved assessment agencies

Other skill development program approved by NSDC.

Any vocational skill development program approved under NSDC and monetary reward scheme. **A.** Following Education Related Services are Exempt Under GST:

Curriculum related or course materials,

Assessment and examination fees,

Student administrative services such as registration, printing of academic transcripts, issuing or replacement of student cards, late fee payments, administration of the library etc

Excursion and field trips related to the course of study or part of curriculum requirement, except for food and accommodation supplied on those trips

Services provided by educational institutions to students, faculty, and staff

Transportation of students, faculty, and staff;

Catering, including any mid-day meals scheme sponsored by the Government;

Security or cleaning or house-keeping services performed in such educational institution;

Services relating to admission to, or conduct of examination by, such institution; up to higher secondary

Entrance exam fee is exempted from the GST.

B. The Education Provided By Below Are Also Exempted Under GST:

National skill development corporation set up by the Indian government

National skill development corporation approved sector skill councils

National skill development corporation approved assessment agencies

The national skill development programs approved by NSDC

A vocational skill development program approved under national skill certification and monetary reward scheme

Any scheme implemented by NSDC with training partners.

C. Apart from the above, the educational training and coaching provided by coaching centres are not exempted under GST.

D. Following are not Exempt from GST:

Supplies provided by third parties like the musical instrument, computers, sports equipment,

After school activities offered directly by third parties,

Food and accommodation supplied for the excursion as described above,

Uniform, stationery, and other non-academic related supplies

E. The school won't force GST on the available supplies quickly however there may be a few change in accordance with the costs of school available supplies in the occasion the expense is higher to get those provisions.

F. Education Provided By Higher and Private Institutions:

The education provided by the private school from preschool to higher secondary is exempted under GST. Apart from the exemption, one should also divert towards the fact that the education provided by the private institutions currently grabbing the nation on a fast pace will likely to get expensive up to 3 or 5 percent after the rollout of the new goods and services tax in India. As institutions and universities are not mentioned in the exempted list, it is expected that 18% of GST to be levied on them. All the other cases of charity or giving poor education assistance still counted in exemption but still, the Indians considers private education most preferred and would pay an extra penny to claim it for their children.

G. Education by Coaching Institutes

Coaching institutes are playing a very important role in today's competitive world. Most of the students are enrolling in the coaching institutes and want to crack the competitive exams. Previously, the government charged 14% tax on all such educations and now it is increased to 18% which will be disappointing for the students preparing for government exams, IITs, banking, and other professional courses.

H. GST Certified Courses at Various Universities

After the implementation of goods and services tax, it has become hard to understand the new indirect tax regime but there are certain universities which provide specific courses on GST.

Candidates can not even know how the working of GST but they can also find an opportunity under the new GST regime upon selecting these courses.

ICAI Course: The ICAI have started a dedicated course for the understanding

of goods and services tax. The course will make the student acknowledge all the details and fabrics of GST. The course is certified by the organization and a certificate will be provided to the candidates upon completion of the GST course.

Dr Bhimrao Ambedkar University: The University had started the course previous year having a length of 6 months. A lot of candidates approached the university and applied for this certified GST course in which the sessions will be taken by senior college professors and tax professionals.

Lucknow University: The University had offered GST certified course earlier this year but in the viewpoint of surged demand, the Lucknow University had extended the seats to 120.

Delhi University: The department had earlier discussed upon the inclusion of certified GST course within the curriculum. There might be soon GST related course in Delhi University.

I. IIM Comes under GST Tax Net Madhya Pradesh Authority for Advance Rulings has cleared that the Executive post-graduate programmes offered by the Indian Institutes of Management (IIMs) will attract GST.

However, the Indian Institutes of Management Act, 2017, gives tax exemptions for courses offered by the IIMs but the ruling said that the executive programmes are not categorically exempted from tax.

The application by IIM Indore was replied by the MP AAR that the Executive Post-Graduate Programme in management is surely taxable under GST. But the services provided by the educational institutes are exempted from GST.

From this, it is clear now that only certain courses from IIM are exempted while others are taxable as per the ruling. It is better for the students to

check if its course is taxable or not prior to admissions.

J. NSDC & BFSI brings GST Accounts assistant course

In a direction to improve better understanding of goods and services tax in the market and professional National Skill Development Corporation (NSDC) along with BFSI (Banking, Financial Services and Insurance) brought a GST Accounts Assistant course.

There are multiple procedures under the goods and services tax regime which needs to be understood at the earliest, so for the purpose, this course has been presented by the authorized department of the government of India. They said „GST Accounts Assistant course“ has been prepared in the directorship of National Academy of Customs, Indirect Taxes and Narcotics (NACIN) with NSDC which will further provide 20 lecture both offline and online.

K. How GST referred in Kautilya Arthashastra

Goods and services tax is not only a modern and recent topic but it was also discussed long ago in the advising era of Kautilya also. According to the recent news surfacing in the newspapers and some social media pages, it is said in the example part of the Banaras Hindu University, the students were asked about eh the GST in the medieval period and to be exact in the time of Kautilya.

In the paper of „Social and Political Thought of Ancient and Medieval India,“ there has a question which states that: “Write an essay on nature of GST in Kautilya Arthshastra”. The question itself makes some confusion in the heads of the students, but there was no one to answer this question or to explain the reason behind the inclusion of this question in the exam paper.

L. GST is in syllabus making students tensed.

In consideration of operation and innovation in study courses, the Kota University has changed the syllabus of B.com and M.com final year students and added Goods and Services Tax in the study material. But the main problem is that the government is not able to provide books even after 6 months of session duration and this is making many students worried.

Although GST launched on 1 July, the government has taken months to decide GST provisions. Even tax consultants are in confusion and still, the Kota University added GST in the syllabus for B.com and M.com students. University has added taxation as the subject in the B.com final year and direct & indirect tax in the M.com final year. The same syllabus is provided for Graduates and postgraduates.

Academic Council and Board of management have given consent as well. As the full content on GST is not available, so it is making the students in big hurdles.

Those people who have completed their 10+2 education with basic knowledge of accounting can do this course which will further boost their knowledge in the field of GST and would sharpen their skills in the professional terms.

M. Maharashtra includes GST chapter in Class X textbooks

Tenth Standard students of The Maharashtra State Board of Secondary & Higher Secondary Education studying about GST, the less than a year old „One Nation One Tax system“. GST has been extensively dealt and forms an important part of the chapter on financial planning in the Part 1 Mathematics textbook (Class X).

The textbook published from the printing house of the Maharashtra State Bureau of Textbook Production and

Curriculum Research, Pune is a welcome move that must be followed by other state boards.

The chapter covers all important sections like Introduction on GST, Tax invoice, GST computation and ITC, shares, SIP, mutual funds. In addition to these topics, the sections conclude with important examples of tax calculations and slabs.

What the GST Chapter promises to teach Students?

Details on how GST has subsumed all pre-existing independent taxes like – VAT, excise duty, customs duty, entertainment tax, central sales Tax, service tax and octroi

The two components of GST – Central GST and State GST (CGST/IGST and SGST)

Importance of GST IN ie Goods and Service Tax Identification Number.

The Five TAX slabs part of the unified Tax System from the zero-rated goods and services to the highly-rated (28 %) ones with proper examples.

N. GST applicability to School- provided Food and Drinks

As per a statement made by the Finance Ministry, GST is not leviable on foods and drinks that are supplied by schools (up to higher secondary) directly to their students. However, food items supplied by school canteens and mess are taxable at 5 percent GST rate with no input tax credit.

O. *Colleges adding GST courses frequently*

Vidyanth PG College has started a diploma course based on newly implemented indirect goods and services tax. Candidates can gain application form at the college counter; however, any fee for the form is not disclosed.

The principal of the college mentioned that the candidates will be taught basic and behavioral working on goods and

services tax. Professors are directed to teach the course with diligence and pay attention to each and every doubt of the students.

For this, the college had also opened a total of 30 computer labs which will try to expand the knowledge of the candidates through the digital mode.

P. GST included in the ICSE Syllabus

The Council for the Indian School Certificate Examination (CISCE) has made GST as part of the syllabus for 10th standard ICSE students. Previously, the erstwhile VAT (value-added tax) system was part of the syllabus. But from the new session onwards, the CISCE will replace it with the GST. The decision comes to post the decision by other universities around the country to include GST as part of their curriculum. The move is aimed at bringing uniformity in exam pattern across the country. Reportedly, GST will be taught as a section in Mathematics. All Council schools will be updated with the new syllabus. Other changed parts of the syllabus for the new session have been uploaded on the official website. The Council has also decided that the Question Papers for the 9th and the 11th standard exams will be prepared by the Council itself.

Effects: Positive Effect of GST on Education

The services provided by Pre- school and higher secondary schools are exempted from goods and services taxes. Students need not to pay taxes on their education which further promotes it.

Various PG and UG courses like Bachelor of Arts(B.A.), Bachelor of commerce (B.com) Bachelor of computer application (BCA), Master of arts (M.A.), Master of commerce (M.com), Master of science - Math's etc. are totally exempted from GST.

Negative effect of GST on Education

The cost of stationary and other educational instruments is increased with the imposition of GST.

Cost of branded meal and other food items also shoot up with GST rates.

It increases the burden of study for the students of commerce field.

Education things are Cheaper but

service expensive		Difference	
Particulars	Current	GST	
Children's Color book	000		
Stapler, pencil, sharpener	18.68	12	-6.68
School Bag	12.5	18	+5.5
Fountain pen, Nib	18.13	18	-.13
Refill	18.69	18	-.69
Exercise Book	18.68	12	-6.68
Ball pen	18.68	12	-6.68

Higher Education and private institutions at stake

It is plainly apparent that fundamental

education or the K-12 education segment will pick up from the GST strategy as it is authoritatively barred from the tax regime in the present situation. In any case, the condition connected in this manner can't be disregarded. As indicated by the GST exemption classification for educational and training services,

there

is clear say of exclusion of GST just for administrations taking into account

pre-school till higher secondary education. As universities and other advanced education organizations have not been

specified in the exception list, we can expect that the taxes imposed on the administrations rendered by them would be at 18%. Higher education in the private sector will turn out to be

more expensive. Now, Competition for confirmations in government schools/universities/institutions will increase. There will be a 3 to 5% of the duty climb on the cost of services that will in the long run influence the ordinary citizens.

What about the training programs?

Before getting into the impact of GST over the guiding institute, first which has to be concentrated is the report of Asian Development Bank (ADB) of 2012 which says that around 83 of Children from High School consume their time in academy, extra- curricular conditioning, and instruction at the coaching centers. The ADB study, 'Shadow Education Private Supplementary Training and Its Counteraccusations for Policy Makers in Asia,' estimated the sector to be growing at over 15 per cent each time after banning the small coaching centers.

3. Cost of input supplies and events organized.

Another area of solicitude for the education and training division is the taxability of educational occasions organized out by a foreign grounded reality in India. Consequently, these foreign realities organize educational training events in India which are attended by individualities, actors from business realities and overseas actors as well and would come liable to GST.

While these rejections would support the instruction part, still, these training foundations would at present persist through the GST cargo on certain information inventories, for illustration, leasing, media transmission, occasion related use, buy of products and so forth. These vittles would still be an word put taken a risk for training foundations. This area looks forward to a GST rejection in regard of the all expenditures brought about with the

thing. that the input duty cost doesn't raise the crucial cost of the education coffers.

GST as in syllabus

Due to performance of GST, Different universities and Institutes changed their syllabusofB.comandM.com scholars by addition of Goods and Services duty structure. It makes scholars really strained, as applicable books and other study material is not available due to continuously amendments in the same. Time to time government changes the provision of GST and various addition and rejection of products and services are there. 1) GST should be reduced. Ed-techs are the future of the education sector, but, far from conventional seminaries which are exempted from the GST, they continue to pay GST at 18. The GST on educational services should be reduced from 18 to 5. This Covid-19 epidemic has changed the knowledge process. Hence, reducing the GST will remove the pressure on parents and make it affordable for all. Public-private alliances, long- term duty impunity and support of ed-tech launch ups will help the education sector to bloom.

Conclusion:

The Government did not have any desire to radicalize the whole framework in the principal period of imposing GST and needed to have 'a smooth arrival'. In any case, there may be plans for adjustments or changes in the offing. We can trust that given the significance of instruction in our general public, the Government will actualize proper measures to make education and training at all levels the minimum troubled scenario. As of now, the Indian government spends about four percent of its GDP on education, of which 50 percent is allocated to primary education, including educational institutions for higher education,

private players as well as coaching institutions under the lower tax slabs, which will help improve the quality of education in the country, as well as ensure proximity and, hence, access. Moreover, seamless credit on input tax should be implemented across the supply chain, in order to bring down the total cost of education upon India's journey into the GST era.

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2) A Study on Effect of Dividend Declaration on Stock Prices Of various Firms in India.

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Abstract

Dividend policy is the most important dimension of a firm which directly influences stock prices of a firm. The firm's Board of Directors makes and implements its dividend policy with regards to profit management, distribution of profit among shareholders and to retain a part of profit in company account to avail some better investment opportunities in future. Dividend is the part a firm's total net profit earned during a specified period of time. The net profit of a firm is divided among investors (the shareholders of the firm) according to their respective share of investment. This study focuses on analyzing the impact of dividend policy on the stock prices a firm. To study the effect of dividend declaration on the stock prices, following firms were selected. HDFC Bank, Reliance Industries, Hindustan Unilever, Imperial Tobacco Company, Tata Motors and United phosphorus Limited. The 5 year (2015 to 2020) financial data of six firms were collected from their financial reports and websites of National and Bombay Stock Exchange. The results revealed that a dividend Declaration plays an important role in attracting reputable investors and contributes a lot in strengthening capital structure of a firm. To get a critical view of dividend Declaration of different firms and relevant impact on stock prices, a large scale secondary data was taken about capital structure and relevant dividend declarations of these firms. Secondary data was gathered through internet. The findings of the study revealed that dividend declarations of a firm might have a positive and desirable impact on stock prices of a firm. The results of the study are expected to help business institutions, business students and researchers to understand a distinct interdependence between dividend Declaration and stock prices of a firm. Karl Pearson's Correlation analysis used for identifying correlation between dividend declaration and its effect on share price.

Keywords : *Dividends, Dividend Declarations, Karl Pearson's product moment analysis, stock price, NSE-BSE.*

1) Overview Of Dividend Declaration fixed by the terms of the issue

By Company of preference shares. The dividend on

BACKGROUND equity shares is payable at the discretion

The purpose of this article is to explain of the BOD of the company.

the procedure of declaration and **MODE OF DECLARATION**

distribution of dividends by a company Dividend can be declared out of four

under the Companies Act, 1956 (the sources:

Act). Firstly; it can be declared out of the

MEANING profits of the company for that year

Dividend is the return on the investment Or secondly; out of the profit of the made in the shares (equity or company for any previous financial

preference). A dividend is distribution year or years Thirdly; out of both or

of a portion of a company's earnings, lastly, out of the money provided by the

decided by the BOD, to a class of its Central Government or a

shareholders. The dividend payable to State Government for the payment of

the preference shareholders is usually

dividend in pursuance of a guarantee given by that Government.

2) Introduction to Major Market Players.

Following are the five major companies Listed in stock market of which I have studied about Impact of Dividend declaration on Stock prices.

- > HDFC bank
- > Reliance Industries
- > Hindustan Unilever (HUL)
- > Imperial Tobacco Company (ITC)
- > United Phosphorus Limited (UPL)
- > **HDFC (The Housing Development Finance Corporation Ltd)**

HDFC Bank is an Indian banking and financial services company that was incorporated in 1994, with its registered office in Mumbai, India. Its first corporate office at Sandoz House, Worli was inaugurated by the then Union Finance Minister, Manmohan Singh.

> RELIANCE INDUSTRIES

Reliance Industries Limited (RIL) is an Indian multinational company headquartered in Mumbai. The company was co-founded by Dhirubhai Ambani and Champaklal Damani in the 1960s as Reliance Commercial Corporation.

> HUL (Hindustan Unilever Limited)

Hindustan Unilever Limited (HUL) was established in 1933. It is a British-Dutch manufacturing company headquartered in Mumbai, India. Its products include foods, beverages, cleaning agents, personal care products, water purifiers, and consumer goods.

> ITC (Imperial Tobacco Company)

ITC Limited is an Indian Multinational conglomerate company headquartered in Kolkata, India. It was established in 1910 as the 'Imperial Tobacco Company of India Limited',

the company was renamed as the 'India Tobacco Company Limited' in 1970 and later to 'I.T.C. Limited' in 1974. The dots in the name were removed in September 2001 for the company to be renamed as 'ITC Limited'.

> UPL

United Phosphorus Limited (UPL) is an Indian multinational company that manufactures and markets agrochemicals, industrial chemicals and

specialty chemicals and also offer crop protection solutions. The company headquartered in Mumbai, Maharashtra, India. It engages in both agro and non-agro based activities. The primary source of revenue earns from agro business i.e. manufacture and marketing of conventional agrochemical products, seeds and other

related products. The non agro

segment

includes the manufacture and marketing of industrial chemical and other non agricultural related products such as fungicides, herbicides, insecticides, industrial and specialty chemicals, nutrifeds. Its products are sold in

150+

countries.

3) LITERATURE REVIEW

a) Dr. Mohammad Salim El Essa Mr. Mahmoud Hameedat, Dr. Jamal Ali Altairah, Mr. Mousa Abdelhadi Nofal (2012):

The authors have studied the main factors that affect dividend policy decisions. The authors have used the statistical analysis of the regression models, the researchers have found a positive relationship between dividend and net cash flows, have also found that EPS have the highest effect on dividends, a negative relationship between dividends and debt ratio, that large firms have a greater impact on dividends policy than small firms.

b) N R Parasuraman, P Janaki Ramudu and Nusrathuunisa (2012) :

The author has conducted a study to investigate the factors affecting dividend payment. With the help of multiple regression analysis, the study concluded that basic earnings, cash earnings and lagged dividends have impact on dividend payment, while depreciation and capital expenditures have nothing to do with dividend decision.

c) Preeti Yadav and Jeet Singh (2014):

They examined dividend policy adopted by banking sectors of India. They selected 8 banks listed on NSE NIFTY for the study purpose. The study covered period of 5 years (2010-2014). The study concluded that different banks have adopted different dividend policy, even though they are from the same sector.

3) Research Objective

Objective of the research is to A Study on

Effect of Dividend Declaration on Stock Prices of HDFC Bank Ltd.

Effect of Dividend Declaration on Stock Prices of Reliance Industries Ltd.

Effect of Dividend Declaration on Stock Prices of Hindustan Unilever Ltd.

Effect of Dividend Declaration on Stock Prices of ITC Ltd.

And Effect of Dividend Declaration on Stock Prices of UPL.

To ascertain whether dividend payment has any significant influence on the movement of stock price.

To determine the relationship between dividend payout ratio and the market price of shares of particular company.

4) Research Methodology

Research Design: To show the impact of dividend on share price of various company, I used Quantitative research design.

Data Analysis Type: Secondary Data Analysis

Tools and Techniques: I have Used Karl Pearson's Product moment Method to identify the relation between Dividend declaration and it's impact on share prices of various firms.

For the purpose of identifying the relation between Dividend declaration and it's impact on share prices of various firms I used Stock Market Data and Graphs of Various Firms and Dividend Declaration Records for the same.

5) Data Analysis

A) HDFC

Correlation between dividend declaration and share price with the help of Karl Pearson's product moment method.

Formula of Karl Pearson's product moment method :

$$r = \frac{(\sum xy) - (\sum x)(\sum y)}{\sqrt{(\sum x^2 - (\sum x)^2)(\sum y^2 - (\sum y)^2)}}$$

$$\text{Dividend yield} = \frac{\text{Dividend}}{\text{Current Stock Price}} \times 100$$

$$\text{Dividend yield} = \frac{15}{1085} \times 100$$

Here, current stock price for HDFC bank is Rs. 1085.

Date	Dividend	Share Price	Share Price after 8 days	Dividend Yield (%) X	Changes in share price Y	X ²	Y ²	xy
22-4-2019	750% Rs. 15	1134	1184	0.69	50	0.4761	2500	34.5

23-4-2018	650% Rs. 13	968	984	0.59	16	0.3481	256	9.44
24-	550% Rs. 11	767	772	0.50	5	0.25	25	2.5
4-2017	475% Rs. 9.5 400%	546	559	0.43	13	0.1849	169	5.59
22-4-	Rs. 8	507	494	0.37	-13	0.1369	169	-4.81
2016			Total	2.58	71	1.396	3119	47.22

$$r = \frac{5(47.22) - (2.58)(71)}{\sqrt{(5(1.396) - (2.58)^2)(5(3119) - (71)^2)}}$$

$$r = 52.92$$

$$58.44$$

$$r = 0.90$$

INTERPRETATION:

Here, we can interpret that there is a positive relation between dividend declaration and stock prices in HDFC bank as its correlation resulted positive

0.90. In HDFC bank, there is a great impact of dividend declaration on stock prices. So, investors invest highly in this company.

B) RELIANCE INDUSTRIES LTD.

Correlation between dividend declaration and share price with the help of Karl Pearson's product moment method.

Here, current stock price for Reliance Industries is Rs. 2095.75

Date	Dividend	Share Price	Share Price after 8 days	Dividend Yield (%) X	Changes in share price Y	x ²	y ²	xy
18-04-2019	65% Rs. 6.50	1373	1380	0.031	7	0.00096	49	0.217
27-	60% Rs. 6	987	972	0.029	-15	0.00084	225	-0.435
04-2018	110% Rs. 11 105%	710	658	0.052	-52	0.0027	2704	-2.704
25-04-	Rs. 10.5 100%	509	509	0.050	0	0.0025	0	0
2017-08-	Rs. 10	459	429	0.048	30	0.0023	900	1.44
03-2016			Total	0.21	-37	0.0093	3878	-1.482

$$r = \frac{5(-1.482) - (0.21)(-37)}{\sqrt{(5(0.0093) - (0.21)^2)(5(3878) - (-37)^2)}}$$

$$r = 0.36$$

$$6.58$$

$$r = 0.05$$

INTERPRETATION:

Here, we can interpret that there is a positive relation between dividend declaration and stock prices in RELIANCE INDUSTRIES as it's correlation resulted positive 0.05. In RELIANCE INDUSTRIES, there is a positive impact of dividend declaration on stock prices. So, investors invest in this company.

C) ITC

Correlation between dividend declaration and share price with the help of Karl Pearson's product moment method.

Here, current stock price for Reliance Industries is Rs. 195.

Date	Dividend	Share Price	Share Price after 8 days	Dividend Yield (%) X	Changes in share price Y	x^2	y^2	xy
20-06-2020	1015% Rs. 10.15	184	195	5.20	11	27.04	121	57.2
13-05-2019	575% Rs. 5.75	289	288	2.95	-1	8.70	1	-2.95
16-05-2018	515% Rs. 5.15	286	275	2.64	-11	6.97	121	-29.04
30-05-2017	475% Rs. 4.75	311	312	2.43	1	5.90	1	2.43
20-05-2016	850% Rs. 8.50	220	238	4.36	18	19.00	324	78.48
			Total	17.58	18	67.61	568	106.12

$$r = \frac{5(106.12) - (17.58)(18)}{\sqrt{(5(67.61) - (17.58)^2)(5(568) - (18)^2)}}$$

$$r = \frac{214.16}{279.32}$$

$$r = 0.76$$

INTERPRETATION:

Here, we can interpret that there is a positive relation between dividend declaration and stock prices in ITC as it's correlation resulted positive 0.76, greater than 0.5 so its impact is more

stock price. In ITC, there is a great positive impact of dividend declaration on stock prices. So, investors invest highly in this company.

D) HUL (Hindustan Unilever Limited)

Correlation between dividend declaration and share price with the help of Karl Pearson's product moment method.

Here, current stock price for HUL is Rs. 2185.

Date	Dividend	Share Price	Share Price after 8 days	Dividend Yield (%) X	Changes in share price Y	x^2	y^2	xy
30-04-2020	1400% Rs. 14	2195	2006	0.64	-189	0.41	35721	-120.96
03-05-2019	1300% Rs. 13	1694	1702	0.59	8	0.35	64	4.72
14-05-2018	1200% Rs. 12	1504	1561	0.55	57	0.30	3249	31.35

18-05-2017	1000% Rs. 10	990	1072	0.46	82	0.21	6724	37.72
09-05-2016	950% Rs.9.5	846	815	0.43	-31	0.18	961	-13.33
			TOTAL	2.67	-73	1.45	46719	-60.5

$$r = \frac{5(-60.5) - (2.67)(-73)}{\sqrt{(5(1.45) - (2.67)^2)(5(46719) - (-73)^2)}}$$

$$r = -107.59$$

$$27391.92$$

$$r = -0.0039$$

INTERPRETATION:

Here, we can interpret that there is highly negative i.e. minor relation between declaration and stock prices in HUL as its correlation resulted negative -0.0039. In HUL, there is

highly

Date	Dividend	Share Price	Share Price after 8 days	Dividend Yield (%) X 494	Changes in share price Y	x ²	y ²	xy
22-05-2020	300% Rs. 6	371	425	0.61	54	0.37	2916	32.94
17-05-2019	400% Rs. 8	647	677	0.81	30	0.66	900	24.3
27-04-2018	400% Rs. 8	503	481	0.81	-22	0.66	484	-17.82
14-06-2017	350% Rs. 7	565	557	0.71	-8	0.50	64	-5.68
29-04-2016	250% Rs. 5	359	391	0.51	32	0.26	1024	16.32
			Total	3.45	86	2.45	5388	50.06

$$r = \frac{5(50.06) - (3.45)(86)}{\sqrt{(5(2.45) - (3.45)^2)(5(5388) - (86)^2)}}$$

$$r = -46.4$$

$$82.71$$

$$r = -0.56$$

INTERPRETATION:

Here, we can interpret that there is a negative relation between dividend declaration and stock prices in UPL as its correlation resulted negative -0.56. In UPL, there is a negative impact of dividend declaration on stock prices.

negative or say minor (zero) effect of dividend declaration on stock prices. So, investor's interest is low to invest in such company.

D) UPL

Correlation between dividend declaration and share price with the help of Karl Pearson's product moment method.

Here, current stock price for HUL is Rs. 494.

So, investors invest less in such company.

6) Findings and Suggestions

FINDINGS

As we seen in analysis, the emphasis is laid on the impact of dividend declaration on stock prices in different companies. The overall analysis of this topic will conclude the facts and suggestions. The analysis is done through secondary data.

- For the purpose of survey, I have taken the data of 5 companies for the last 5 years. The data like dividend rates, dividend yield, share price, share price after 8-10 days and from that data correlation between dividend declaration and stock price.
- The companies like HDFC, Reliance Industries and ITC are having a positive impact of dividend declaration on stock price.
- The companies like HUL, UPL are having negative impact of dividend declaration on stock price.
- The investors invest in companies which is having a positive relation between dividend declaration and stock price.

In short, we can conclude that there may be positive or negative impact of dividend declaration on stock price in different companies.

Following is the chart of findings from the report:

Correlation between Dividend Declaration and Share prices

1
0.8
0.6
0.4
0.2
0
-0.2
-0.4
-0.6
-0.8
0.9
0.05
HDFC
RELIANCE INDUSTRIES
0.76
-0.0039
ITC
HUL
UPL
-0.56

Correlation between Dividend Declaration and Share prices

SUGGESTIONS:

After an analysis of the findings of survey, I feel that there are some strength which the company should work on.

- If the company is paying high rate of dividend it will impact positively.
- The company should earn more profit in order to pay high rate of dividend. And by declaring high rate of dividend the investors will demand more number of share, thus price will increase.
- In short, I would like to suggest that the company should earn profit in huge amount, and then it should declare the rate of dividend to increase their shares value.

LIMITATIONS OF THE STUDY

As per the research undertaken, the collection of the data and the information is obtained within the prescribed set of rules and regulations and as per the objectives of the research project, still there are some points which are not possible to considered to make this report flawless, and therefore these aspects turned into limitations of the study, which are as follow:

- Share price is not always dependent on dividend declaration, it may change due to some other reasons, so the analysis has been done is not 100% accurate.
- Share prices are increases is not always because the company is paying high rate of dividend, it can increase due to announcement of bonus share which we ignored in this study.
- Dividend declaration is also dependent on demand created by the people for a particular company.
- Share prices are decreases is also not because the rate of dividend is low in every case.

There are many other reasons due to which share price of a particular company may increase or decrease, and in this report we are taking only the base of dividend declaration, this is the main limitation of the study.

3) An Empirical Study of the Impact of eWom Information on Consumers' Online Purchase Intention

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Abstract

There is a significant change in customer buying pattern after increasing use of internet for purchasing products and services. In this era of digitalization, the information provided by other users about their experience of particular product or service has gain more weightage. Therefor traditional Word of Mouth has given the way for eWOM which has brought a major social change. This behavior is particularly dominant in service area where potential users can't access offering in advance. Electronic word of mouth (eWOM) communication updated by consumers on various social networking sites can influence customer purchase intention while online shopping. Nevertheless the influence of eWOM information depend on several factors but only a little is known about factors that dominate determination of eWOM. This study is conducted to investigate the mechanism of eWOM influence, eWOM adoption and consumer purchase intention. For marketers who are working in service industry and online retailing these findings are useful. Marketers can use these findings to develop marketing campaigns and motivate customers to provide credible eWOM to improve customer's intention for online purchase.

Key words

Electronic word of mouth, social networking sites (SNS), online platforms, consumer purchase intentions, online purchase.

Introduction powerful than WOM because of its In this era of information internet has wider reach.

gained so much popularity. People are Although social media is existing since so active on various social media the inception of Gen Y but it gained platforms. This scenario has also popularity since 2003. Social media has impacted purchase behavior for given opportunity to companies to reach services and products as customers has customers online and interact with them abundance of options available on regarding brand and build a reputation. various social sites. As information is so So many companies has started readily accessible consumers look at the investing huge amount on social media information provided by other users on marketing to motivate customers to the internet. This information may share eWOM. become basis of purchase of any The quick growth in online particular service or product. This communication through social media, information regarding experience adds blogs, websites etc. has increased particular value in the services area academic interest on eWOM. So this (Voyer and Ranaweera, 2015). paper will emphasis on how eWOM Earlier eWOM was refered to influences customer purchase statements or text posting about a intention.

product or service but in today's time **Objective:**

consumer can grab information through The objective of the paper is to other formats as photos and videos. Off investigate the mechanism of eWOM late eWOM is considered even more influence, eWOM adoption and

consumer purchase intention. As there is drastic change in customer buying behaviour after the advent of internet. Outcomes of this paper could be used by marketers and academicians to develop their marketing campaigns and to motivate customers to develop credible eWOM and authentic information.

Literature Review

One of the oldest method of conveying the information word-of-mouth (Dellarocas, 2003). Earlier researches indicate the WOM is regarded as one of the most reliable source of information (Cheung and Thadani, 2012).

Customers generally believe other consumers more than sellers (Nieto et al., 2014).

Today new form of WOM is gaining popularity which is electronic word-of-mouth or eWOM (Yang, 2017).

Abubakar and Ilkan, (2016), stated that electronic mode of communication has gained special importance with the unfolding of online platforms, which are now one of the most dominant information sources on the Web

As per Cantalops and Salvi, (2014) technological advances have given birth to this mode of communication and it has changed consumer behaviour. Consumers allow each other to gain and share information about companies, brand, products and services. (Gómez- Suárez et al., 2017).

Litvin et al. (2008), proposed best conception of eWOM by describing it as informal communication using the Internet to address the consumers related to the use or characteristics of goods or services or the sellers. The most important benefit of this tool is that it is available to all those who can use online platform to share & gain information, opinions and reviews.

Those users who share information with others throw electronic word of mouth

are active users and those who only look for information in comments and reviews of other users are passive users. (Wang and Fesenmaier, 2004). According to Yang, (2017) any negative or positive frame of mind towards any product or service will impact customer's future purchase intention by comparing the product or service's actual performance with expectations. . Some previous studies (e.g., Park and Lee, 2009) have demonstrated that consumers are more attentive to negative information than to positive information (Cheung and Thadani, 2012). Also eWOM gives businesses ways to identify customers' requirement and perceptions and it is a very cost-effective way to communicate with customers (Nieto et al., 2014).

In today's time eWOM has become a prime medium for companies' social-media marketing (Hussain et al., 2017). **eWOM Introduction :**

The term eWOM came into existence since the year 1990. It was the time when emergence of internet was changing ways of interaction with consumer. eWOM can be defined as the way of sharing information by consumer about any product or brand through internet, social media and mobile communication. It is one of the fastest growing mode of communication in today's day and time because of its worldwide and quick reach. Consumers frequently use online platforms like social media, blogs, etc. to exchange their views about the products and services that they consume (Gupta and Harris, 2010; Lee et al., 2011). The fast growing online communication via social media, websites, blogs, etc. has developed academic interest of many in electronic word of mouth (eWOM) (Hennig- Thurau et al., 2004; Brown et al., 2007;

Cheung and Thadani, 2012; Hussain et al., 2017; Yang, 2017). As digital media and new technologies are continuously evolving, eWOM has been considered as an important tool in advertising, communication, and marketing research. In today's as the world is loaded with information, eWOM is considered to be more impactful than advertising and other marketing messages because information generated through friends, family or acquaintances considered to be more reliable than the information generated by advertising professionals.

Factors Affecting eWOM Credibility:

eWOM is unique source of communication among customers as they share their reviews and experiences about product and services. Such information generated by consumers is very influential for potential customers as it gives them a sense of trust and provide an indirect experience of any product or service. But many questions are being raised time and again on flow control of eWOM and reliability of sources of information. eWOM's popularity is rising especially among Gen Y as it thought to be more credible medium of information than the information generated by brand's own marketing professionals (Mangold & Faulds, 2009).

As eWOM information takes place online, many brands may feel that they can hold the advantage to some extent by controlling the flow of information in order to maintain a good brand image and also understanding their customer's behaviour (Bataineh, 2015). As per Lis (2013) source credibility can be defined as the positive characteristics of communicator the person communicating the information which affects acceptance of message by

receiver. Eagle and Chaiken, (1993) stated that sources which provide credible information often produce positive and influential message which develop the favorable attitude towards the product or service. Similarly, Park and Lee (2009) along with Wu and Wang (2011) research have proposed that source credibility is a crucial factor which defines the effectiveness of eWOM.

Two elements constitute source credibility. One is source trust worthiness of source and another is expertise of information provider (Hovland et al., 1959; Tien et al.2018). From consumer's point of view well known websites are more trustworthy than unknown websites. The other element which is expertise of information provider is analyzed through knowledge of the product and service (Wu and Wang, 2011).

The Impact of eWom On Consumer Purchase Decision:

Lin & Lu, (2010) stated that purchase intention is what customer's physiological act that makes him think he will buy the product/service. The firms can have benefit of eWOM by identifying the factors those persuade their customers to share their opinions and by analyzing the impact of their comments (Cantallops and Salvi 2014). In industries like tourism, information and communication technology (ICT) based media possesses an influence on purchasing behaviour (Cham and Easvaralingam 2012; Cham et al. 2020; Sotiriadis and Van Zyl 2013). Yorganci (2020) found that particularly in the food and beverage industry, eWOM has a considerable and positive effect on purchase intention.

Mahapatra and Mishra, 2017 thinks that 'attitude' has an umpiring role of EWOM. Further both of them identified certain models with the assumption that

communication influences attitude of the receiver. These models are Strong's (1925) attention, interest desire and action model, Roger's (1995) innovation adoption model, McGuire's (2001) five stage information processing model and Petty and Cacioppo's (1986) ELM.

Recently, Cho et al. (2014) also determined that an information from familiar group members who ensures high trust and harmonious relationships are preferably be noticed, read and also forwarded, as the message is considered to be more informative, engaging and more reliable (Mazzarol et al., 2007). So, it is notable that Information Adoption has a moderating effect on EWOM.

Consumer Purchase Intention has positive impact on eWOM :

It can be noted from various previous researches that eWOM is prominent tool for customers to gather information about product /service (Chevalier and Mayzlin, 2006). It is also observed that eWOM information can reduce the uncertainty and build trust while decision for purchase is made (Chatterjee, 2001).

eWOM information Quality has positive relation with EWOM information Adoption:

Information quality can be defined as capability of information to persuade customer. Customer only find those information useful which has good quality and satisfying content. So information quality has been considered as a vital element by various researchers. Park et al., (2007) as cited by (Ekran, 2016) stated that quality of online reviews put positive influence on purchase decision. This is the reason it is proposed that quality of information has positive relation with information adoption.

Conclusion:

The research attempts to study the relationship between eWom & purchase intention of customer. The researcher has reviewed previously done studies and defined relationship between eWom and information adoption. Several factors have also been unearthed & discovered which can intensify the strength of the relationship. The study will form a basis for conducting empirical research in service industry.

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4) The Impact of Smart Infrastructure on Sustainable Employment and Economic Resilience: A Conceptual Study on the Backdrop of Post-Covid-19 Crisis

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Abstract

COVID-19 pandemic caused the worst global recession in history, with the world being hit hardest by losses in production, income and employment. Comprehensive and integrated policy measures are needed to support and stimulate enterprise, employment and the economy. Since the post-Covid-19 crisis has multiple implications on employment, the economy and the society, policymakers have a key role to play in addressing and mitigating the short- and long-term effects of the Covid-19 crisis. A better set of skills and infrastructure is essential to develop and counter the threat. Smart infrastructure technology is increasingly being deployed at all levels of government around the world to combat COVID-19. Infrastructure development can create more jobs, income and livelihood. Better sustainable development in the midst of the biggest global recession needs to be stimulated to rebuild better. Governments should see the current crisis as an opportunity to create an achievement to build a better, more competitive, sustainable and sustainable world. Governments need to recognize the crucial role of sustainable and resilient infrastructure projects in recovering from the post-Covid-19 crisis around the world. But governments alone cannot meet the needs because of the large upfront investment required. This study looks at the post - Covid- 19 crisis from a global perspective and explores how smart infrastructure addresses and mitigates the crisis in the economy, employment and society. The public-private partnership is being further explored as a viable economic entity for smart infrastructure that will create employment and economic resistance.

Keywords: *pandemic, smart infrastructure, sustainable development, employment, economic resilience*

Introduction significantly affects the services, The COVID-19 pandemic caused the manufacturing and construction sectors. largest global recession in history and Most of the world-renowned rating the whole world is struggling with a authorities have predicted that world huge economic impact in terms of loss GDP will record abysmally low rates in in production, income, and the coming years. Although the employment. The economic upheavals economic inequality created by the that followed the pandemic have had a epidemic is worldwide, its impact is diverse and drastic impact on the severe in developing countries like financial and commodity markets. On India. the demand side, factors such as The most pertinent question that arises declining external demand from trading at this time is how we can overcome this partners, weakening tourism and severe problematic situation and the far- domestic economic conditions are the reaching unprecedented changes in all main reasons for the poor performance. spheres of society. Comprehensive On the supply side, COVID-19 structural reforms are needed to achieve

more inclusive and sustainable growth. Coordinating efforts by government, non-government and social intervention are needed to limit the effects of COVID-19 on key economic, health and employment sectors. At this juncture, governments need to take economic measures to stabilize markets, increase liquidity, stimulate growth, and encourage entrepreneurship to create jobs and income. The first goal of every government should be to save lives, which means avoiding the breakdown of the health care system. The next priority should be to ensure that workers remain employed and earn a living. Governments should provide financial assistance to public and private institutions that support vulnerable citizens. MSMEs need to be protected from bankruptcy as those policies are needed to support the economy. In addition, financial packages that are comparable to the losses associated with the GDP crisis need to be funded through adequate measures. Ensuring sustainable infrastructure projects is a viable solution because it can create jobs, promote economic growth and improve environmental outcomes.

Literature Review

World over, the devastating effects of the COVID-19 pandemic made a terrific reflection in labour, employment, income, and economy. Palumbo and Daniele (2020) indicate that the United Nations Development Programme expects a US\$220 billion reduction in revenue in developing countries and expects COVID-19's economic impact to last for even years. James K. and Martin A. (2021) illustrate, the major advanced economies, which comprise 60% of global economic activity, are projected to operate below their potential output

level through at least 2024, which indicates lower national and individual economic welfare relative to pre-pandemic levels. The Reserve Bank Governor of India has reported that India is going to record a negative growth rate which is the least in the last 40-year history. The International Labour Organization estimates 400 million people in India are at risk of sinking deeper into poverty. According to a joint statement by ILO, FAO and WHO (2020), the informal economy workers are the particularly vulnerable sections because the majority lacks social protection and access to quality health care and have lost access to productive assets. The ILO (2020), states that the collapses in total working hours and the decline in participation have not been seen in peacetime since the Great Depression. An ILO-OECD paper (2020) depicts, as the pandemic hit hard and made severe damage to the informal economy, the situation for young and women workers in this vulnerable sector is even more worrisome.

When the pandemic continues its destructive frenzy and leaves its catastrophic consequences, the economic inequality gets widened as the rich get richer and the poor get poorer. As per a study by Azim Premji University, the stock market is booming with indices at record highs even as the daily earnings of 230 million people slipped below the national minimum wage threshold of Rs.320 (Azim Premji University, 2021).

India is facing a severe crisis of employment and livelihood, and economic growth has failed to create a secure, stable and decent income for the majority. To overcome the crisis, it is essential to support large industries, take up new ventures and create large-scale employment. The cascading

impact on supporting and allied industries is attributed to both the multiplication of jobs and economic output (Nirmal Jain, 2020). As India seeks to shore up its economy, it needs to think about other systematic measures needed to transform it into a more sustainable and resilient economy. Creating sustainable employment market outcomes requires finding the right health, economic and social policy interventions and implementing them on an optimal scale in the context of limiting public funding. Our largest growth drive is the large consumption base of the bottom half of our population. If they earn more, they will spend more, which will in turn spur more production, more jobs, and higher growth (Duvvuri Subbarao, 2021). What is needed now is a fundamental transformation of the economic, social and economic systems that will lead to significant change in strengthening social, economic, health and environmental resilience (Phoebe Koundouri, 2020). Rebuilding a more resilient and inclusive labor market that ensures faster and more sustainable recovery remains a serious challenge. Special measures are needed to address the growing impact of the crisis to make the labor market fairer and more equitable. Strengthening the resilience of the labor market requires strong institutional capacity to expedite key steps while maintaining service quality. This implies that when a crisis hits, the policy infrastructure should already be in place and can be scaled up quickly (ILO-OECD, 2020). Governments are committed to doing whatever is necessary to mitigate the effects of epidemics on economies and societies, especially to protect people's incomes and employment.

Research Gap

Infrastructure provisions create sustainable and high-quality jobs that create immediate employment against the need for highly skilled and qualified workers in the long run. It supports clean energy conversion, contributes to net-zero carbon targets, enhances long-term economic and social resilience, and maintains competitiveness. Moreover, it leverages the potential of technologies to increase productivity and effectiveness. Already, governments around the world have developed bold and far-sighted infrastructure stimulus plans to kindle the economy, create jobs and lay the groundwork for recovery. It is time to re-evaluate the infrastructure projects designed for a post-pandemic world that meets government priorities. Health and socio-economic developments are so closely linked that it is impossible to have one without the other. This study tries to fill up the gaps found in the literature review by exploring the set of capabilities and infrastructure indispensable to make a robust economy and employment due to the threat of the COVID-19 pandemic. This study extent its scope on how Smart Infrastructure addresses and mitigates crises in the economy, employment and society, and evaluates public-private partnerships as a viable economic entity for making smart infrastructure that creates employment and economic resistance.

Objectives

The research questions are:

1. To examine the multiple effects of the post-Covid-19 crisis on employment, the economy, and the society
2. To explore how smart infrastructure addresses and mitigates the crisis on the economy, employment, and society.

3. To assess Public-Private Participation as a feasible financial mechanism for making smart infrastructures that creates employment and economic resilience.

Research Methodology and Data Collection

A qualitative evaluation is utilized for this study. Subjective methods such as interviews, observations, and documents were used to collect substantive and relevant data. An extensive literature study was carried out for evaluating the objectives of this study. It mostly resorted to secondary data both from printed media and the internet. A good number of documents were reviewed for analyzing the impact of the digital technology in crisis management and economic resilience. This study would examine the multiple effects of the post-Covid-19 crisis on employment, economy, and society. It would then examine the factors that contribute to increasing unemployment, especially in the informal sector and economic downturn. Sufficiency in infrastructure service is an essential element for socioeconomic growth and if it is not available adequately development will be a difficult task. It would further examine the impacts of the smart infrastructure investment and socioeconomic development considering the state as the unit of analysis. It extends its scope to assess Public-Private Participation as a feasible financial mechanism for smart infrastructures that make employment and economic resilience.

Analysis and Discussion

Multiple Effects of the Post-Covid-19 Crisis on Employment, Economy, and the Society

The extent literature review clearly reveals the multiple effects of the post-Covid-19 crisis on employment, the economy, and the society. The COVID-

19 crisis exposes the vulnerabilities of individuals, communities and economies and allows us to rethink how to reorganize to face its consequences. This crisis demands strong responses based on solidarity, cooperation and responsibility. This policy plays an important role in addressing and mitigating the short- and long-term effects of the COVID-19 crisis on the economy and society. There is an urgent need for new ideas focusing on job creation, employment and sustainable livelihoods.

The Role of Smart Infrastructure in tackling post-Covid-19 Crisis

Funding sustainable and resilient urban infrastructure such as public transport and green buildings offers the potential for enormous economic returns to national governments as a result of energy and material savings. Data from the 2008-09 financial crisis shows that South Korea, which directed nearly 70% of its stimulus towards green measures, rebounded faster than other economies in the Organisation for Economic Co-operation and Development (OECD, 2020). In the United States' 2009 Great Recession recovery package, investments in clean energy and public transport created more jobs than traditional investments. In Indonesia, urban emissions could be reduced by 50% in 2030 and 96% in 2050 using proven low-carbon measures, such as establishing public transport systems and developing walking and biking infrastructure. Decarbonizing cities has the potential to create millions of new jobs and could catalyze a just transition. Aman Srivastava (2020) depicts the result of the recent analysis in this field. Recent analysis from Vivid Economics for the Coalition for Urban Transitions found that about 31 million new jobs could be created in 2030 in

China, India, Indonesia, Brazil, Mexico, and South Africa by adopting low-carbon measures modeled in the report versus the business-as-usual alternative (Aman Srivastava, 2020). Low-carbon urban measures, such as retrofitting buildings, could create an estimated 8- 21 jobs per \$1 million spent in energy efficiency measures, in comparison to the jobs in the fossil fuel sector. Nick Godfrey et al. (2021) specify that revenues from carbon taxes or fossil fuel subsidy reform can be used to develop transition plans for workers in the fossil fuels industry. Infrastructure can help to create at least 10,000 total jobs for every \$1 billion invested. Studies have shown that benefits accrue indirectly in the form of savings in public expenditure like reductions in air pollution from the transition towards renewable energy generate savings in healthcare expenditure.

The crisis turns into an opportunity for India to increase its support for renewable energy, especially rooftop solar, through appropriate policies and business models. Similarly, increasing electrification and public transport is crucial to reduce traffic congestion and air pollution. Continued investment in cold storage facilities and supply chains will ensure the protection and timely delivery of agricultural produce and reduce farmer losses. Finally, it is useful to consider that in the future there will be more employment opportunities in the gig economy and e-commerce sectors, as well as new technologies that will support future response and resilience mechanisms. Smart digital infrastructure helps to increase understanding and the control of operations and optimize the use of limited resources in cities. In this context, governments need to focus on climate-resistant infrastructure, as well as accelerated new approaches such as

remote working, e-commerce and digital technologies.

The Relevance of Public-Private Participation Model

Governments can boost infrastructure construction today by cultivating public-private collaborations due to the constraints on financial and technical resources found in the public sector. Most Smart PPP projects aim at introducing higher efficiency and resultant lower costs. Rogerio Studart and Sergio Avelleda (2020) states that Singapore's Port Authority leases its rooftop warehouse to Sunseap Leasing, which finances, operates, and maintains the solar panels contained therein. In turn; the company generates revenue through selling the electricity produced. Smart City Solutions as Service is changing the traditional business models. Iqbal Singh Bedi (2020) advocates, the Internet of Things (IoT) is being deployed to eradicate the virus, get us back to work safely, and kick-start the global economy. One classic example is the Link NYC Free WiFi in New York City, a PPP between the city and a consortium of technology companies that generates revenue through advertising. The COVID-19 crisis presents an ample opportunity to review infrastructure development plans. If governments provide the right support infrastructure, it will soon be a viable solution to increase employment and get back the people to work in those sectors hit hardest by the pandemic. Governments should establish a vision for and commitment to sustainability, and define a clear strategy with targets, goals, and indicators for infrastructure projects, which will help to attract private financing. Similarly, it should also standardize investment procedures, including reducing bureaucracy whenever possible. Crisis-ridden

sectors need to be provided with special rehabilitation packages for a meaningful recovery. Government packages for infrastructure stimulus will help the industry better absorb the effects of COVID-19, increase its response to long-term challenges and increase its economic resistance. Stimulus packages could be able to generate sustainable jobs, enhance long-term resilience, contribute to the climate and bring in new ways of working.

Innovation and path-breaking aspects of the research

As the time frame for the United Nations 2030 Sustainable Development Goals approaches rapidly, we need to work hard to achieve that goal. The study showcases notable solutions, technologies, practical personal financing strategies, and mechanisms for overcoming the post-Covid-19 crisis and making an early economic recovery. The study further discusses how public-private partnerships are crucial in creating jobs, employment, strong economic resilience, and effective outbreak response. It will propose a policy environment and regulatory framework that enables more innovative economic systems and opportunities to protect the rights and interests of citizens and investors.

The expected output of the research

Since infrastructure plays an important role in keeping the economy running, priority should be given to projects that could immediately boost the economy. Governments can expedite such projects, including road construction, through speedy procurement, streamlining environmental assessments, and expeditious signing of projects with committed funding. Another way for the industry to stimulate the economy and create high-quality jobs is to undertake renovation

programs aimed at upgrading buildings and infrastructure. These schemes will promote economic activity, support GDP growth and create jobs. Investing in the environmental sustainability of infrastructure will ensure a long-term commitment to climate goals also.

It is expected that this study would contribute to future work in the field of private financing initiatives and be resourceful to the government, and other policymakers in setting policies to regulate the service providers ensure that services provided have the required level and standard. Government agencies, project sponsors, investors, and other financial institutions will benefit from the findings of this study since it will shed more light on the impact of financing healthcare infrastructure projects under the public-private partnership.

Conclusion

In the current context of increasing economic, climate and health impacts, building the resilience of the economy is a policy imperative. Comprehensive and integrated policy measures are needed to support and stimulate enterprise, employment and the economy. Amid the greatest global economic downturn sustainable development needs to be stimulated to build back the better. Right action can limit the impact and find solutions that help all sections of society, especially the most vulnerable. Governments should see the current crisis as an opportunity to create an achievement to build a better, more competitive, sustainable and sustainable world. Governments need to recognize the crucial role of sustainable and resilient infrastructure projects in post-Covid-19 crisis recovery, around the world. These schemes will promote economic activity, support GDP growth and create jobs.

The study would contribute to theoretical and conceptual advancement in a variety of areas, including health care, economics, infrastructure, academia, policymaking, and society in general. Investing in the environmental sustainability of infrastructure will ensure a long-term commitment to climate goals. It is time to build stronger, fairer and greener than ever before to address the triple challenges of stimulating the economy, creating jobs and transforming to net-zero emission.

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5) An Analysis of Digital Marketing in India: Development and Challenges in the Twenty-First Century

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Abstract:

With the development of emerging technology, digital marketing, like every other profession, continues to grow. To remain in contact with the public, it's necessary to stay up with trends, but it's also vital to recognize the field's past in order to truly comprehend advanced concepts and methods. By use of the Web, android technologies, social networking sites, online services, and other platforms to reach customers is known as digital marketing. In comparison to conventional marketing, some market researchers believe digital marketing to be an altogether fresh undertaking that necessitates a different philosophy to consumers and a greater perspective of how customers act. Digital marketing is growing phenomenon in India. The present study is an attempt to explore growth of digital marketing in India and various challenges in this concept. The study is based on both primary and secondary data sources. The results of the study reveals that digital marketing is increasing in India and expected to grow more in upcoming years. Also it enlists many challenges in digital marketing.

Keywords: *Customers, Digital Marketing, India, Online Marketing, Social Media.*

1. Introduction: communicate this information via the Digital marketing is a mode of internet. This time, advertisers and marketing which promotes products experts are oblivious to the digital and services through the use of web and marketing strategies. They seemed to online-based digital media including have no idea whether or not their plans desktop computer systems cell phones, would succeed because the web had not and various digital media and channels. yet gained widespread adoption The process of marketing and selling (www.avividigital.in). Marketing has products and services using online had to keep up with and deal with marketing techniques such as social technological advancements and our media marketing, search marketing, and relationship with them over the past email marketing is known as digital three decades. The phone call was made marketing. during the Sales Era, and the advent of Digital marketing enables a business to television and the Marketing advertise its goods or brands across a Department Era followed quickly after variety of online platforms, allowing it (www.digitalmarketinginstitute.com). to expand out to its target consumers Digital marketing, regardless of scale or with ease. The success of digital sector, provides companies of all types marketing is unrivalled these days, and with a cost-effective and efficient way it is expected that online media will to generate leads that rivals soon fully supplant conventional conventional marketing strategies. marketing. The word "digital Businesses can easily monitor the marketing" was coined and first used in outcomes of campaigns using digital 1990. At the era, the Web 1.0 platform media by tracking views, clicks, shares, was developed, which assisted users in reviews, likes, and transactions. These finding the information they required. success measurements provide useful However, they were unable to information, helping you to make well-

informed business decisions. Although current digital marketing is a vast network of sources into which marketers can easily integrate their brands, digital advertising is much greater complicated than the channels themselves. Marketers must delve deep into today's large and complex cross-channel landscape to explore tactics that create an impact via interaction marketing in order to accomplish the real power of online marketing. Potential customers should expect to see a continuous growth in the number of portable tech available in the era of online marketing. Forbes also predicts that in the B2B space, digital networks will become more engaging, online content will be optimized for SEO uses and email content will become much more personalised, according to Forbes (www.marketo.com).

2. Review of Literature:

Because of the rapid development of technology, the constant rise in demand and supply, the lengthening of supply chains, and the large volume of data, the only way to deal with significant changes is to automate all processes (Todor, 2016). The use of digital media by advertisers to sell goods or services into the market is known as digital marketing. Online marketing's main aim is to persuade customers and enable them to engage with the brands through digital media. To determine the best way for driving up digital marketing, companies can develop creative consumer interactions and unique media strategies (Yasmin, Tasneem, Fatema, 2015). The advertisement sector has faced considerable transformation in recent years as a result of globalisation and the resulting shifts in customer purchasing habits (Anbumani, 2017). Internet marketing is price effective and has a great economic impact. According to a report

by researchers, understanding which social media platforms a business's market segment uses is another important factor in ensuring that digital marketing is effective (Bala and Verma, 2018).

When preparing the effective marketing and establishing business targets, marketers must understand and assess both the benefits and drawbacks of digital marketing. Digital Marketing has been acknowledged by all business entities due to its high productivity and efficacy, and it is now rising at a faster rate with each passing day (Bhojaraja and Muniraju, 2018). The reach of E-Marketing is considered to be comprehensive because it not only uses the website to consider marketing and also helps with marketing via e-mail and wireless signals. E-marketing also allows companies to collect data about their customer base to a degree that has previously been difficult to achieve using traditional marketing methods (Niharika, Satinder, 2015).

The key goal of online marketing is to get consumers to engage with different brands using technologies on the web. All remains the same in contrast to conventional marketing; the main difference is in the choices available to the general public. Lack of trust among clients and advertisers grows as a result of poorly designed and implemented programmes. Phishing, identity fraud, intrusive ads, technological difficulties, non-compliance with contracts, and a discrepancy between ordered goods and actual orders have all contributed to widespread e-marketing distrust (Kaur and Sandhu, 2017, Martin, Gonzalez and Roman, 2019). The use of the online platform in marketing has a number of drawbacks, including a lack of honesty, a lack of face-to-face communication, privacy risks, and a lack of confidence. It cannot be used to

its maximum potential unless these two characteristics of the Internet are taken into account (Bostanshirin, 2014). For many businesses, digital marketing has become an essential component of their strategy. At this time, small business owners also have an incredibly cost-effective and effective way of selling their goods or services in the community by utilizing digital marketing (Sathya, 2015).

Digital channels are progressively being integrated into marketing strategies and daily lives and as consumers choose to shop online rather than in stores, digital marketing initiatives are getting more common and reliable (Desai, 2019). Digital marketing involvement among businesses can be classified based on potential advantages or digital marketing use. Marketing companies must concentrate on relationship-based experiences with their consumers to increase online marketing involvement (Tiago and Veríssimo, 2014).

2.1 Research Gaps and Significance of the Study:

The study is significantly contributing to the past literature studies. From the past literature review it is seen that digital marketing is very vast area for research. No doubt, many researchers have explored various aspects of digital marketing in their own way but there is strong need of continuous development in this area. Through the further research only the developments in the field of digital marketing can be possible. Many people are now a day's using digital marketing for their convenience.

From the past literature studies it is seen, that past studies are done different aspects of digital marketing. There is a need of comprehensive study in the field. Therefore the present study is an attempt to explore the growth of digital

marketing in India and various challenges in the way of digital marketing.

3. Objectives of the Study:

Basically the present study fulfil following two objectives:

To explore the growth of digital marketing in India.

To know various challenges in the area of digital marketing in today's era of 21st century.

4. Research Methodology:

A collection of techniques and practises

used to perform an analysis is referred to as "research methodology."

This research makes use of both primary and secondary data. The research is primarily descriptive.

4.1 Primary Data:

In-depth interviews with 15 marketing experts were used to gather primary data for the study. Telephonic and face-to-face interviews are used to perform semi-structured interviews.

During the interview, marketing experts were asked the following questions:

Q1: Do you find digital marketing useful?

Q2: Do you think digital marketing is growing in India? If yes please elaborate.

Q2: What are the possible challenges do

you face in digital marketing in today's time?

Q3: According to you how these challenges can be overcome to make digital marketing practices more effective?

4.1.1 Period of Study:

The study has taken two months to complete. In-depth interviews with marketing experts were conducted over the course of two months, followed by review and conclusions.

4.1.2 Sampling and Type of Sampling:

The current study's sampling is chosen based on the researcher's convenience.

It means the study make use of convenience sampling. For the purpose of data collection, 15 marketing experts are interviewed.

4.2 Secondary Data:

Secondary data is also included in the present study. Books, studies, journals, and scholarly articles are all good places to look for primary data. Primary data is gathered from a variety of trusted databases. Some of the databases used in the analysis were Google Scholar, Research Gate, Elsevier, EBSCO Host, and JStor. All secondary data is sourced from reputable and reliable sources.

5. Results and Interpretation:

5.1 Objective 1: Growth of digital marketing in India:

In India, the online marketing sector has expanded to almost every business field Shopping and order monitoring, online banking, trading systems, and web development are all examples of E-Marketing technologies. The digital marketing business in India is currently booming. In a nation with a rapidly growing economy, a profession in digital marketing is expected to grow at a rapid rate. The rise of digital marketing trends has had a significant influence on marketing and advertising.

Market volume of the digital advertising sector in India since 2011 to 2020, with projections through

2024. (Source: www.statista.com)

In the economic year 2020, the digital advertisement sector in India had an industry value of about 199 billion Indian rupees, up from just 47 billion in

the previous year. By the financial year 2024, this was expected to rise to about 539 billion rupees, suggesting a significant increase in the sector category.

5.2 Objective 2: Challenges in the area of digital marketing in today's era of 21st century:

Learning about Customers: In 2021 and ahead consumer engagement will be more critical than ever. With SEO and paid advertising becoming more dynamic, it's no longer possible to manage to spend money or time on material or phrases that are too wide or badly targeted. A marketing plan, which allows you to imagine and truly comprehend the average buyer, is one of the strongest strategies for targeting the correct customer.

Creating a Fantastic Website: When a company chooses to go digital, the first problem they face is creating the perfect website possible. Most business owners begin their quest for talented web designers who can create sites that are both visually appealing and have an excellent user support (UX). The way your audience interacts with your internet persona is crucial to the progress of marketing efforts.

Choosing the best target market: A successful marketer's first and very important task is to determine their target group in the marketplace. Targeting the correct market became one of the most difficult tasks for advertisers, as the number of social media users grows by the day and their preferences change almost every moment. Establish a quality proposition by thinking about what the company has to deliver and what kinds of issues it might solve if it were used. This will aid in determining who or what groups will be more receptive to it if focused.

Recruiting and retaining talented employees:

Hiring remote employees

and providing an in-house training programme to transform new college graduates and young "creative" into outstanding marketers are the two most significant obstacles that digital marketing companies face in attracting and retaining talent. Small and medium-sized agencies are gradually turning to remote talent because it gives them access to a larger and more competitive talent pool.

Creating a Budget That Fits: There isn't a lot of space of budgets in many businesses. Marketing isn't often considered a top goal for which resources are allocated. Cuts to marketing budgets, on the other hand, are akin to turning off the light. Without adequate funding and budgeting, the company will never expand. It is necessary to demonstrate that marketing is effective in order to justify investing money on it. Keep track of ROI and don't be afraid to try new things if the old ones aren't working. If your company works with a marketing firm, request reports near the end of the year to show how your money is being spent wisely.

Relationship management with clients: Business customers have several touch - points within the organisation because many digital marketing campaigns need multiple specialists. While attracting new clients is critical, successfully managing current clients is even more critical. Even if a company provides a high service and poorly handled relationships then it can lead to client disappointment, and losing client relations is the single most expensive thing for many agencies.

Keeping up with market changes: Digital marketing is an area that is rapidly evolving. New technologies, channels, and ideas have an effect on

how marketing is done every week.

To

remain ahead of the game, the organisation must keep up with new trends. But it isn't easy. To keep the team up to date with the latest trends, there is a need to engage in learning and information sharing.

Business Expansion: Scaling a business organization is never easy, but it's especially difficult in a person-centric sector like online marketing. New difficulties in hiring arise as a result of growth, such as maintaining reliable service delivery, handling finances, and forming an innovative business marketing organization.

Digital marketing is a skill-based service, therefore there's often the possibility that the individual providing it creates a mistake or doesn't have enough knowledge to provide the highest quality of service.

Abiding with Data-Sharing and Security Legislation: There is a need to follow all laws that apply to a group in the targeted audience. It is essential to make sure that website's policies on cookies, data sharing, and privacy is open and clear. It's also important to remember to remain compliant in areas like data storage.

6. Conclusion:

With advancements, in new tech, digital marketing has emerged as a modern concept and business practice. Now, the social media is used to sell goods, services, or even concepts and facts. Traditional marketing is still alive and well, but it may start to fade away for the vast portion of the market in the coming years. Consumers benefit from digital marketing because it makes buying more convenient. India is quickly becoming one of the world's fastest economies. The potential for business expansion is enormous, especially in the field of digital marketing. It isn't just a guess that online businesses will be in high

demand in the near future. Besides all, there are many challenges in digital marketing but with the passage of time, more technology and knowledge all these will resolve soon.

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6) An Analytical study of Patanjali Ayurveda Ltd. in FMCG Sector

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Abstract

This research paper aims to understand an Infant company : Patanjali Ayurveda Ltd has challenged the Gigantic players like HUL , P & G , Nestle, Dabur etc phenomenal success in FMCG Sector . In this paper, we would try to find out the factors influencing the customer to buy Patanjali Products. Patanjali Ayurveda ltd has risen despite of the immense competition and is riding on its creativity, cost efficient techniques and marketing strategies used by the company for satisfying its customers.

In this paper we will also highlight on areas where the company needs to work for sustaining in the market and for growing in FMCG sector. In this paper we would also focus on product range, marketing strategies, distribution network, revenue trends of Patanjali Ayurveda ltd and study the customer satisfaction of Patanjali products .

Keywords: *Patanjali Ayurveda, FMCG industry.*

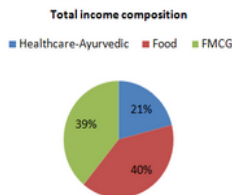
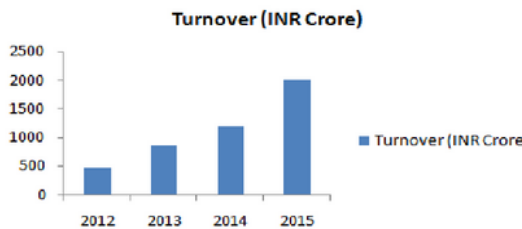
Introduction: of raw material as an input. According Patanjali Ayurveda Kendra Ltd was to India Infoline finance Ltd. IIFL, founded in 2006 by Baba Ramdev and Acharya Balkrishna accounts for 94% Acharya Balakrishna. It has started its of Patanjali's share and the remaining operation in Kathmandu, Nepal to stake is owned by Sarwan and Sunita provide natural, holistic and ayurvedic Poddar, an NRI couple. However, Baba treatment. Patanjali Ayurveda Limited Ramdev does not own any stake but (PAL) has its three manufacturing units plays a phenomenal role in the brand at Haridwar, Uttarakhand with its gaining visibility by marketing registered office at New Delhi. The Patanjali's product in his yoga camps. initial project of Baba Ramdev was his Patanjali is the leading and upcoming Patanjali Yoga and since its producer of Ayurveda-based products, inauguration in 2006, it has been and it is the only company to directly labelled as one of the biggest centres for challenge the industry incumbents in research on Yoga and Ayurveda in the India, such as Dabur, P&G, Marico, world. The central government along Unilever and Nestle. Patanjali offers with Patanjali had invested huge funds low prices and has found a way to break in the Food and Herbal Park at through market entry barriers such as Haridwar. It has been estimated that high start-up and manufacturing costs, many individuals will get direct achieving rapid success where its employment and around two lakh competitors could not . It is the fastest people will benefit indirectly from the growing FMCG Company in India. park. The park will produce agricultural **Patanjali Ayurveda- Entry into** products, nature's products and **FMCG** products related to herbs and plants. Patanjali started of manufacturing large The food park has the current capacity volumes ayurvedic medicines later to produce tons of food and branching its operations into FMCG supplements, juices and candies, markets . Since, the FMCG market has cosmetics and herbal products. It low entry barriers, Patanjali soon requires 1.72 lakh metric tons per year established itself as a major consumer

goods' manufacturer. The recent trend implies that the company's priorities are shifting from medicines to consumer goods, perhaps because the net revenues earned through FMCG are on par with ayurvedic medicines.

Patanjali Ayurveda – Current Market Insights

Patanjali as a brand currently has more than 350 products from Soap to Toothpaste and from Oats to Health drinks. The 2014-2015 revenue of Patanjali Ayurveda crosses Rs. 2000 crore figures. In January 2016, IIFL said "Patanjali Ayurveda Ltd has, in a short span of less than a decade, recorded a turnover higher than what several companies have managed to achieve over several decades. There is no doubt that Patanjali is a disruptive force in the FMCG space and is a credible threat for the incumbents." The industrial data indicates that the brand has a market share of 4-5%.

Patanjali Sales (2012-2015)



IN LEAPS & BOUNDS

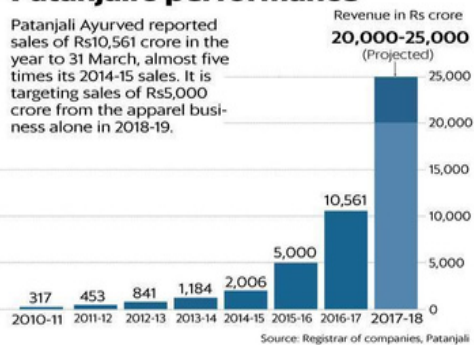
The Patanjali growth story so far

Year	Revenue (₹ cr)	Net profit (₹ cr)	Net profit margin (%)
2011-12	453	56	12.36
2012-13	849	91	10.72
2013-14	1,191	186	15.62
2014-15	2,006	317	15.80
2015-16	5,000	NA	NA

Sources: Registrar of Companies, Ministry of Corporate Affairs and Patanjali

Patanjali's performance

Patanjali Ayurved reported sales of Rs10,561 crore in the year to 31 March, almost five times its 2014-15 sales. It is targeting sales of Rs5,000 crore from the apparel business alone in 2018-19.



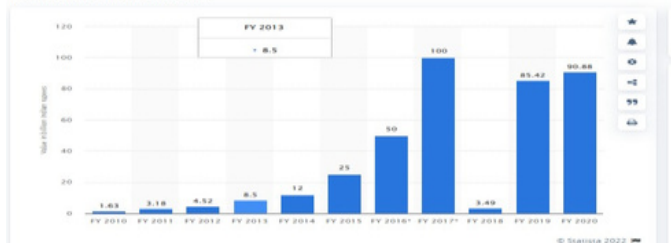
REVENUE AT A GLANCE

Patanjali's revenue though remains lower than FY17 (₹ cr)

2014-15	2,006
2015-16	4,812
2016-17	8,964
2017-18	8,136
2018-19	8,330

Source: Registrar of Companies

Revenue of Patanjali Ayurveda across India from FY 2010 to FY (in billion Indian rupees)



Revenue

Year	Revenue in crores
2010-11	₹100
2011-12	₹300
2012-13	₹841
2013-14	₹1,184
2014-15	₹2,006

2015-16	₹8,000
2016-17	₹10,526
2017-18	₹9,500
2018-19	₹8,330
2019-20	₹9,022

SWOT ANALYSIS OF

PATANJALI

Strengths:

Strong growth in very short time span
 Strong Brand Ambassador , Baba Ramdev has helped to boost the brand's image .

Herbal products with natural ingredients

Strong and Innovative R&D

Portrayal as healthy ayurvedic option as compared to the competitors in FMCG Segment

Broad range of products .

Excellent word of mouth buzz marketing & promotional campaigns .

Strong Distribution network for achieving economies of scale .

Extensively available online & E-commerce platforms .

Weakness:

Over reliance of Baba Ramdev
 Difficulty in product consolidation

Revenues are dependent on few main products which is not sustainable in long term .

Penetration strategy in long term will not be sustainable strategy to earn profits .

Opportunity :

Patanjali jhas a huge potential to expand in the rural market .

Low entry barrier for new and innovative herbal products

Tie ups like Future Group helps patanjali to become more successful

Diversification into other retail segments can help patanjali in having an all round presence in the industry .

Patanjali has the potential to increase its Global market as Ayurveda is

increasingly gaining

Prominence worldwide .

Threats:

FMCG Competitors keeping a close eye on the growth of Patanjali Ayurveda

FMCG Competitors coming up with Ayurvedic product variants .

Controversies around the Patanjali group, Negative word of mouth on social media can prove to be damaging to the brand sales

Weak supply chain as compared to the competitors.

PESTLE Analysis

PESTLE Analysis Patanjali Ayurved Ltd (PAL) has grown since its inception. Some of the factors or forces, which affected or might affect company's growth in future are analyzed below using the PESTLE

ANALYSIS.

Political

Present political climate is favorable to Patanjali as it is close to government and it is following government initiative like 'Make in India'

Government is promoting Ayurveda through "Ayush – Ministry" to promote Yoga, Ayurved and other traditional and complementary medicines. That gives Patanjali a huge boost as it itself claims it to be an Ayurvedic company. Government's taxation policies affect the cost of the input products, hence affecting the final price of the products. PAL input costs increases or decreases based on the taxation policies of the government

Economic

Inflation rate affects the buying nature of consumer. With inflation ,rates and prices are increasing continuously, people are looking for cheaper substitutes. With the brand and trust of Patanjali , it has become the potential substitute. Since the raw materials for the manufacturing are from natural

environment and the company focuses only in retailing in India alone, the factors like fluctuating global economy and currency fluctuations have no significant impact. Implementation of Goods and Services Tax (GST) will also help PAL. Higher tax rates, interest rates affect the cost of capital and adversely increases the manufacturing cost. This makes the products costly in the market

Social

The people of India are becoming more health conscious and prefer to consume organic products. Rise in healthy FMCG products from 2284.4 US \$ million in 2003 to 9000 US \$ million in 2016 declares the above statement. This particular trend opens up the market for PAL, which offers trusted Ayurvedic products. The affordable price also helps them to cover the whole market size. In India, average life expectancy, which used to be around 42 in 1960, steadily climbed to around 48 in 1980, 58.5 in 1990 and around 62s in 2000. The improvement in life expectancy attributes to better diet and health consciousness among people. This particular trend enhances the scope of companies like PAL.

Technological

Government has created favourable climate for R &D work in country. Patanjali has in house R&D facility; using which they are developing new products in Ayurvedic way. Few examples are as below:

- o For the manufacturing unit in the company, it has high frequency drier unit for quick liquefaction a fluid bed processor.
- o Tablet compressing device with the capacity for preparing one lac tablet per hour
- o High speed auto coater for coating the tablets

o Utility centre has been set up in the production unit has two generators with boilers and compressors

o Company has PLC controlled packing machine having capacity of 300-400 volts with automatic blister packing equipment.

With the help of biologists and technology, better options are being created in the company.

With the help of the available technology, new herbs are being notified and being used in the new medicines.

Company is also working for new farming ways.

Legal

There are several rules and laws for Ayurvedic medicines and the process by which medicines are prepared: o The Medicine Central Council Act-1970, o The Drugs and Cosmetics Act 1940 and rules made there under o The Drugs and Magic Remedies Act 1954 and the rules made there under. Quality assurance needs to be fulfilled by those medicines, which are being prepared and laws are there for this process as well.

Environmental

The main problem, which Ayurveda has to confront is seasonal herbs and their locations. There are many herbs, which are available indifferent seasons - winter season, autumn season or in summer season. Some herbs are available only on the mountains at very high location and some of them are not easily identifiable. Technology can help to construct area where we can do the artificial farming for those herbs by maintaining temperature according to the herbs. As the company itself calls itself a Ayurvedic company, it is favourable to environment and has no side effects to people nor environment.

Bases of Structure of PAL

Fair Price & Superior Quality: This is one of the objectives of Patanjali to provide better quality at affordable prices.

Holistic approach: A holistic approach towards quality improvement of life for all beings is the motive of Patanjali.

Fertilizers: Getting rid the food people consume of the pollutants in the form of poisonous pesticides and chemical fertilizers that PAL farmers use, is a goal that we strive to achieve by providing people the eatables that are cultivated in organic and natural manures and pest repellents.

Product Positioning Strategy:

Patanjali has a two pronged positioning strategy

1. The brand slogan of Patanjali is “Prakriti ka Aashirwaad” which means Blessings of Nature. Patanjali is positioned as “ Products of Nature available at affordable prices”.

2. The 2nd positioning plank is that of “Swadeshi Make” (Made in India).

Product Positioning By the Value Discipline:

This brand of Baba Ramdev has a universal appeal, is sharing and collaborative, and the customers range hail from all age groups and regions. This Brand is a result of consistent hard work and carefully and meticulously followed strategy.

The service that is being provided by Baba Ramdev is well orchestrating with the desired service expectations.

Patanjali Yogpeeth, a multi-million rupee venture, Ramdev's dream project,

set as a rival to World Health Organization only on the basis of sound service that it boasts of providing.

The entire value proposition can be said to be a hard work and the result of determination of this one man army.

According to Edelweiss Research, Patanjali Ayurved operates in three broad business segments –

FMCG (cosmetics, shampoo, soaps, food supplements, digestives,etc)

Home care (detergent cakes, powder, liquid, etc)

Ayurvedic products (healthcare products for blood pressure, skin diseases, joint pain)

Basic Principles of product development at Patanjali Ayurveda Ltd.

- 1) Competitive pricing
- 2) Purity of raw materials used
- 3) Innovation.
- 4) Minimum Profit

The reason for Patanjali's success is the thrift in practices. "Our profit margins are miniscule because the main aim is NOT to make profit," says Ramdev." Profiting from patients is against the philosophy of Ayurveda, so we aim at minimum profit from our health products. PAL input costs are low because we source directly from farmers, avoiding middlemen.

The 3 principles vital for growth:

The organisation conducts its business on the following 3 main principles:

(1) Providing world-class products to consumers (making sure the company does not add any preservatives or uses natural preservatives as far as possible).

(2) Producing products in the most cost-

effective manner so that the products are priced very reasonably.

(3) Whatever profits the company earns are ploughed back into business so that it can invest the same for launch of new products, cost effectiveness or further capacity expansion.

Management Strategies of Patanjali Group –

Promotional Strategies

· Baba Ramdev himself as the brand ambassador of PAL highly affects the

advertisement sector as he has huge following in all sectors of media.

· Yoga shows all over the country helps in promoting patanjali products.

Product strategies

· Brand Image- Ayurvedic and herbal product that has no harmful chemicals.

· 100% natural and herbal products.

· Swadeshi Products- One of the key factors for the success of patanjali products.

· It also strengthen Indian Economy by replacing foreign product with Indian product

· Promoting “MAKE IN INDIA” compaign.

Pricing Strategies · Patanjali products are 10-15% cheaper than other FMCG products.

PRODUCT	PATANJALI	OTHER BRAND
CHYAWANPRASH	115	160(Dabur)
HONEY	135	200(Dabur)
NEEM SOAP	15	24(Himalaya)
TOOTHPASTE	35	48(Colgate)
ATTA NOODLES	10	15(Maggi)

Suggestive Strategies for Future

a. Improvement in packaging of the products as they lack attractiveness in case of many patanjali products. Packaging does not attract materialistic people.

b. More outlet stores should be opened as products are not easily available to the consumer.

c. Focus on Exports; Patanjali has largely focused to cater to the domestic market. Exports thus remain to be a very low fraction of the total sales. It is thus imperative to focus on exporting products using Indian operations as sourcing hub for the same

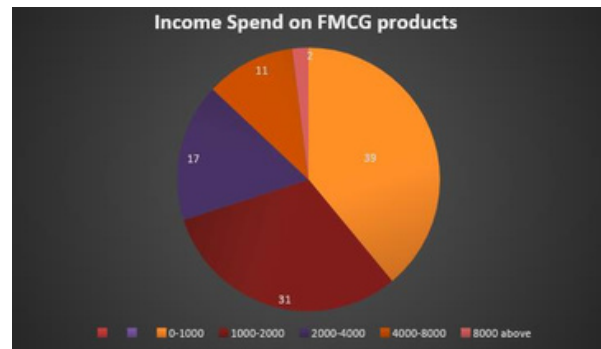
RESEARCH METHODOLOGY

Questionnaire, a primary source was used to do the survey among the youth.

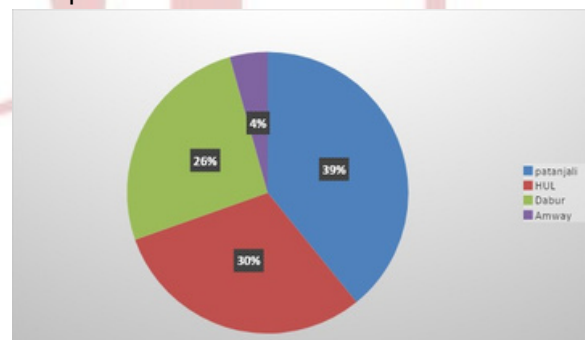
Objective of the survey was to study the consumer reviews related to the Patanjali products. **The survey was responded by more than 150 students.**

Following are the Major Findings through the survey:

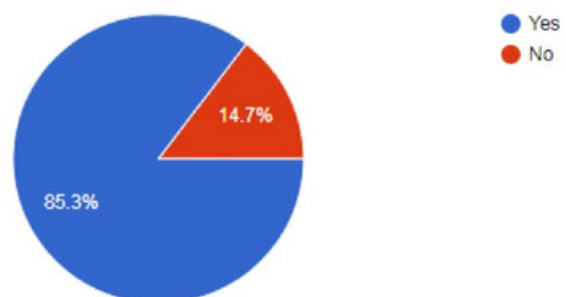
1. 31% youth spends <=Rs.1000 per month on FMCG.



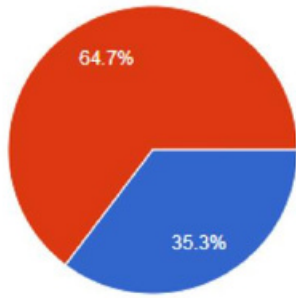
2. 39% youth prefer Patanjali in FMCG products in comparison to other companies.



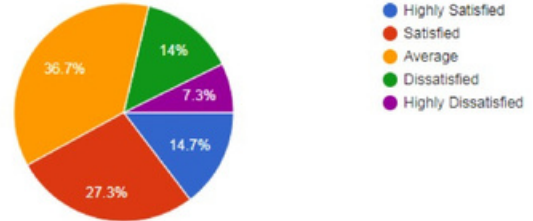
3. 85.3% youth believes that Baba Ramdev affects buying behaviour for Patanjali products.



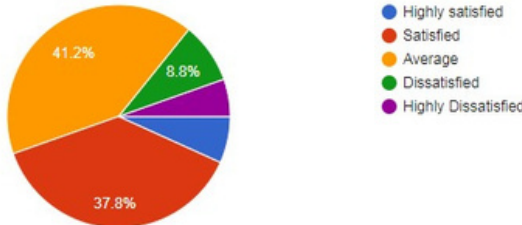
4. 64.7% youth believes Patanjali that products are ayurvedic.



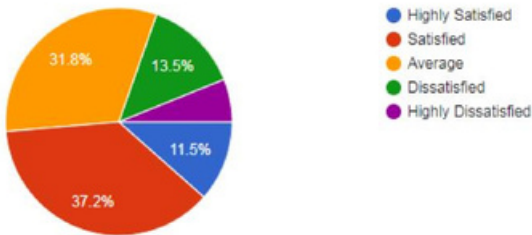
9) 36.7% youth feels average about Patanjali Kesh Kanti.



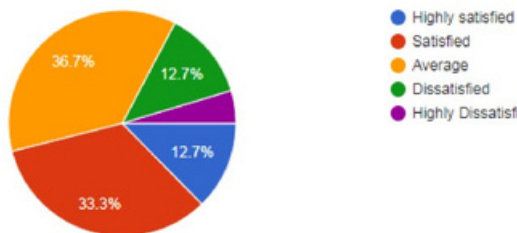
5. 41.2% youth feels average about Patanjali Ghee.



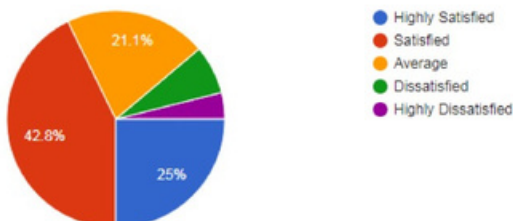
6. 37.2% youth feels satisfied with Patanjali Honey.



7) 36.7% youth feels average about Patanjali herbal bath soap.



7. 42.8% youth is feels satisfied with Patanjali Danth Kanti.



Conclusion

From the analysis, it has been finally concluded that Dantkanti and Patanjali Ghee are at the growth stage while Patanjali Atta noodles is at the introductory stage of its launch. Suggested strategy can be implemented so that these products can proceed to their individual next stages. PAL is one of the fastest growing FMCG in our country. In the last fiscal year it generated less sales Revenue as compared to the previous year due to Covid 19 This year we see an Increase in revenue as compared to the last year . Most of the revenues generated by the Patanjali group are from some of its mainline products such as ghee, honey, Dantkanti etc., so it should also focus more on the other products so as to generate maximum revenue for the company. Product availability must also be improved, as shortage of products is many times indicated by the customers.

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7) A STUDY ON UNUSUAL STANDARDS IN PAYMENT METHODS POST COVID-19

Dr. Surekha B Mishra & Prof. Nileshwari V Ghumre

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ABSTRACT

Covid-19 started in 2019 and spread in almost all countries of the world. Due to this pandemic, many changes are observed in various fields like commerce, education, trade, services, politics etc. One of the important changes observed by almost all economies are in the forms of payment and trade. This pandemic and social distancing has brought digital financial services into effect. It helps government to disburse funds quickly and even firms and households to access online payments. In India, digital payment space has witnessed a steady growth right from Demonetization in 2016 to detrimental impact of Covid-19. In recent time's government have pushed to digitalize Indian economy through its several initiatives like IMPS, NEFT, UPI, BHIM, NPCI etc. thus the digital payment ecosystem in India is expected to evolve rapidly to help shape the post covid-19 era growth. However challenges like low rate of financial inclusion, issues with network congestion, internet connectivity, security and safety, cultural preference for cash etc. are preventing people from moving to digital payment platforms, which needs to be addressed to bring new normal in payment methods. The objective of this paper is to identify the impact of covid-19 on payment methods and shift from cash to digital modes. This paper analyzed primary data collected from respondents of Palghar district and Mumbai to study adoption /non-adoption of mobile wallet system during current pandemic situation and also on the basis of demographics characteristics of respondent. Correlation and ANOVA are used to analyse the data.

Keywords: Covid-19, Pandemic, Mobile Wallets, NPCI, digital payment, financial inclusion,

INTRODUCTION successful post COVID-19 pandemic

Digital payment is an emerging concept world. Post the current situation, there that involves financial transaction will be the possibility that people will between two or more people using minimize contact with physical online or digital platform instead of currency and embrace more digital physical money. It can be done via payment options. The hybrid payment mobile or computers across globe and solutions can be brought in by the 24*7. During the pandemic of COVID-industry players. RBI too has a vision of 19 whole world was forced to shut getting digital payments deep rooted in down all its business through the near future. worldwide lockdown by almost all We hypothesize that recent habits nations to safeguard health and lives of created by using contactless technology normal people, but it has also hit all will persist, even after the virus wanes. individuals economically. However Between February and March 2021 business has started preparing for new contactless transaction grew twice as normal, enabling them to become more fast as non-contactless transaction in the

grocery and drugs store categories (according to a consumer poll conducted by MasterCard). More than 80% viewed contactless as a cleaner way to pay and would continue to use contactless payments post pandemic. An individual can make digital payment either by installing mobile banking application or by any third party app such as Amazon Pay, Google Pay, PhonePe, PayTM and several others where both the parties, payer as well as payee need to link their bank account with payment application in order to place transaction or deposit amount on digital wallet of installed application. Digital payments helps public in making their dues clear even from distant places or helping their peer members in need. Digital payment does not take into consideration the location or place of payer or payee.

DIGITAL PAYMENT METHODS IN INDIA

Indian economy is transforming into digitally empowered and knowledge based economy through digital india program. It has led to the growth of various mode of payments like USSD, AEPS, UPI, MOBILE WALLETS, POS, INTERNET AND MOBILE BANKING.

A. CARDS: Banking cards like debit card, credit card, cash, travel and few more offers card holders with security convenience and control. These cards are of RuPay, Visa and Master Cards which also offers great flexibility in digital payment modes. With OTP and PIN security, these cards are widely accepted from trust point of view.

B. USSD: This service is available on basic feature mobile without internet connectivity. It helps the underbanked society to be included in the main stream banking services. Customer needs to dial *99# on their basic mobile to transact through an interactive

displayed screen. It provides services like interbank fund transfer, balance inquiry, mini statement etc. Presently 51 banks are providing USSD services and it can be accessed in 12 different Indian languages.

C. AEPS: AEPS offers services like balance inquiry cash withdrawal, cash deposits, Aadhar to Aadhar fund transfer and payments. It is a bank led model allowing interoperable financial transaction at POS.

D. UPI: It merges various banking facilities like fund routing, merchant payments, Peer to Peer transfer etc. Mobile number is required to be linked with the bank account for availing this facility. This facility can be availed only through smart phones having internet access. Each bank provides its own UPI app for various mobile platforms.

E. Mobile Wallets: mobile wallets allows customers to make payments through mobile phones or tablet or any smartphone. Applications like Paytm, Mobikwik, Airtel money etc are offering services of mobile wallets. Mobile phone acts as a wallet and provides easy way to carry cash in digital format.

F. PoS: PoS transaction requires a card and biometric for executing the payment for goods and services

G. Internet or online banking: An electronic payment system which provides a banking website to its customers to undertake financial transaction. It offers services like NEFT, RTGS, ECS and IMPS.

H. Mobile banking: various banks provides this services to its customers to utilize banking services remotely through mobile device. Banks provide customized applications to its customers for availing mobile banking facility.

DIFFERENT MOBILE PAYMENT APPS

GooglePay: This application was launched by Google Incorporation in the year 2015. It is most commonly used digital payment application on android or iOS operating system. One can transfer money or pay utility bills either directly from their bank account or by UPI id in Google Pay app. This app offers dual security to its users through their fingerprints to avoid any kind of lost or theft. It can be used by small shopkeepers, wholesalers, or even large business organizations. As of date this application has more than 120 million users.

Paytm: This is an Indian origin digital payment service, third party mobile and computer based application. It was launched in the year 2010 as private firm. It has specialization in e-commerce, financial technology and digital wallets. It offers services in 11 different languages of India. As of date this application has more than 350 million users.

PhonePe: This is another Indian based payment application launched in the year 2015 as a private multilingual mobile and computer based application. It is UPI based app where a user is required to link his or her bank account and generate a UPI id to make any kind of transaction. It has more than 280 million customers. In 2020 it has launched ATM services for its customers.

LITERATURE REVIEW

Singal Rashi (2021), "Impact and importance of digital payment in India". According to her paper banks come across various opportunities through digital form of services, which it can provide to its customers. She mentioned that RBI and Indian government has brought up noticeable acceptance of non-financial system to deferred payments. Further activities such as demonetization and GST has

contributed to economic expansion with spreading effects of computerized instalments

Jain, Sarupria and Kothari (2020):

"The impact of covid_19 on e-wallet's payment in Indian economy" analyzed that covid-19 has resulted into great boost to Indian economy in sectors like food beverages, medicine and others. Digital payment has seen growth from 5% to 40% from demonetization; even government has been taking continuous efforts for economy's growth

Thirupathi, Vinayagamoorthi and mathiraj (2019):

"Effect of cashless payment methods: a case study perspective analysis" has analyzed that several banks and financial institutions are getting interlinked with a digital payment system. This linkage helps government to attain economic prosperity and growth since after demonetization. They also analyzed that in 2019 nearly 30% of India's population had access to internet which was earlier only 5%. Even now banks and financial institution are offering discounts to their customers to increase and inculcate the habit of digital payments

Vally Suma and Divya Hema (2018):

"Digital payments in India with perspective of consumer adoption" analyzed that digital payments services were boosted after demonetization and it also gave rise to usage of BHIM and UPI applications with full transparency. They conducted primary research for 13 people from Hyderabad region and analyzed the data through Chi-square. They found that a digital payment has raised banking performances and making it competent to achieve cash less economy. They also analyzed that generating awareness is required by banks through various measures.

OBJECTIVES OF RESEARCH:

The objectives of this study are as follows:

1. To study the impact of Covid-19 on payment methods.
2. To know the usage of digital payment system.
3. To highlight the issues of digital payment systems.

RESEARCH METHODOLOGY:

Our study is based on primary data collected from 379 respondents of Palghar district of Maharashtra. Data was collected via google forms through a well-structured questionnaire. Correlation and ANOVA were used on collected data to analyze it and derive necessary conclusion for our set objectives. Microsoft excel was used for statistical testing.

1. Demographic profile of the respondents.

TABLE 1

Variable	Characteristics	Frequency	Percentage
Gender	Male	180	47.49
	Female	199	52.51
Age group	Below 20	99	26.17
	20-30	251	66.36
	30-40	4	1
	40-50	11	2.8
	50-60	14	3.7
Education	Primary	67	18
	Plus 2	18	5
	Degree	241	64
	P.G	16	3.7
	Professional Technical	17	4.3
Profession	Student	20	5
	Daily wage	283	74
	Private job	11	3
	Govt. job	77	20
	Below 20000	8	3
Monthly income	20000-50000	322	85
	50000-70000	28	7
	Above 70000	11	3
		18	5

2. Correlation

In Table 2 we have shown that the correlation analysis of digital payment is positively related to different variables like age, education, profession and monthly income. There is a high correlation of digital payment with profession and monthly income than other variables

Table 2

	Age	Educa tion	Profe s sion	Mont hly income	Digit al payme nt
Age	1				
Educa tion	-0.206	1			
Profe s sion	0.540	0.013	1		
Month ly incom e	0.030	0.190	-0.079	1	
Digit al payme nt	0.045	0.099	0.013	0.150	1

3. Analysis of Variance

ANOVA is carried out to test the variance in the study.

In Table 3 we have computed ANOVA on the basis of gender and it is being observed that there is no significant difference of respondents perception towards digital payments on the basis of gender especially in the times of Covid-19

Table 3 Computation of ANOVA on the basis of Gender

ANOVA SOURCE OF VARIATION	SS	df	MS	F	P-value	F crit
BETWEEN GROUPS	0.076	3	0.026	0.626	0.430	3.932
WITHIN GROUPS	12.82	3	0.122			
TOTAL	12.90	7				

In the above table it is observed that F value is very less than the critical value of F and the P value is above 0.05 which shows that there is no significant difference between male and female on digital payment perception during Covid-19 times.

TABLE 4 COMPUTATION OF ANOVA ON THE BASIS OF AGE

ANOVA SOURCE OF VARIATION	SS	df	MS	F	P-value	F-crit
BETWEEN GROUPS	0.670	15	0.045	0.399	0.240	2.460

WITHIN GROUPS	12.2	36	0.120			
	27	3				
TOTAL	12.2	3				

Even in Table 4 it is been observed that F value is less than the critical value of F and the P value is well above 0.05. Hence we can conclude that there is no significant difference between various age groups and digital payments perception during Covid-19 times.

Table 5 Computation of ANOVA on the basis of education

ANOVA SOURCE S OF VARIATION	SS	df	MS	F	P-value	F-crit
BETWEEN GROUPS	0.060	18	0.212	0.809	0.118	2.305
WITHIN GROUPS	11.840	360	0.120			
	12.9	37				
TOTAL	0	8				

Again in Table 5 it is been observed that F value is less than the critical value of F and the P value is well above 0.05 which helps us to conclude that there is no significant difference between various educational groups and digital payments perception during Covid-19 times.

Table 6 Computation of ANOVA on the basis of profession

ANOVA SOURCE S OF VARIATION	SS	df	MS	F	P-value	F-crit
BETWEEN GROUPS	0.380	11	0.126	0.140	0.380	2.70
WITHIN GROUPS	12.520	367	0.121			
	12.9	37				
TOTAL	0	8				

In Table 6 again it is observed that F value is less than the critical value of F and the P value is well above 0.05, thus we can infer that there is no significant difference between various profession groups and digital payments perception of consumers during Covid-19 times.

Table7 Computation of ANOVA on the basis of monthly income

ANOVA SOURCE S OF VARIATION	SS	df	MS	F	P-value	F-crit
BETWEEN GROUPS	0.370	11	0.123	1.013	0.390	2.692
WITHIN GROUPS	12.530	367	0.121			
	12.9	37				
TOTAL	0	8				

Even in Table 7 it is been observed that the F value is much less than the critical value of F and the P value is well above 0.05, thus showing no significant difference between monthly oncome groups and digital payments perception of consumers during Covid-19 times

CONCLUSION

This study was an attempt to analyze the impact of Covid-19 pandemic on the usage of digital payments methods. We have collected sample data from Palghar district of Maharashtra which is one of the sub-urban district. Our study has tried to show and analyze the relationship between various demographic features of sample and their digital payment methods usage and adoption. Statistical tools like correlation and ANOVA are employed to analyze the cause and effect relationship between various variables and digital payment methods usage. The study has shown that during the times of Covid-19 people are rescuing to digital payment methods irrespective of various demographic features like age, gender, education, profession and monthly income. Around 65% of the respondents are of age 20-30 and around 75% are students with monthly income below 20000. It counts to around 85% of the respondents. Our research has observed that during Covid-19 times consumers are compelled to rescue to digital payment methods even for maintains the safety

norms and precautions. Indeed the digital India movement and easy accessibility of internet has played very significant role in this digital revolution of payment methods in the times of Covid-19 pandemic.

SUGGESTIONS:

The technology has changed today's consumer behavior and even pattern of purchasing and payment methods. Now people are taking advantage of digital platforms to develop and grow. The digital revolution has triggered the style of communication, purchase, bills payments, and exchange of information. It has brought about the habitual use of browsing and online payments and even developing trust and faith and loyalty towards payment platforms. At the same time companies are also benefitted through advancement of technology for online tracking of consumer's preferences, feedbacks, attitude towards products and even their search patterns. The key policy recommendation from our study is that incorporating feedback and gauging public perception can further catalyze digitization.

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8) MANAGING FOR SUSTAINABILITY

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ABSTRACT:

Managing for sustainability “Digital Transformation: Progressive Business Management, Entrepreneurship & Social Security”. Business management, entrepreneurship and social security by bringing together the experts, policy makers, social practitioners, corporate leaders, entrepreneurs, which are the key issues in the current scenario.

KEY WORDS: *Technology, Finance , Digital transformation*

Industry experts & mentors play a Sustainability first operates under the pivotal role in helping you acquire job-assumption that resources are finite. relevant skills and build your Since resources will not last forever, confidence in solving real business sustainability attempts to meet present-problems. the various challenges that day needs in such a way as to not they foresee. compromise resources for future Efficiency is a vital ingredient for generations. When making use of enhanced corporate performance. This resources, contemplate long-term goals is without prejudice to any political ties. and the consequences of reaching those While close political ties can be goals. There are three fundamental explored to maximum advantage in pillars of **sustainability**. These pillars performance, care must be exercised so are economic, ~~environmental~~, and that it does not create corporate social. These tenets are more simply governance issues. referred to as people, planet, and profits. Business leaders must trust and Businesses with a focus on empower employees, not command and sustainability will look beyond next control them; and that culture is at least quarter's earnings report and make as important as strategy for business broader, long-term decisions with more success. In addition, supply chain than just profit and loss in mind. capabilities are increasingly vital to our While new converts to this subject industry's success. Likewise, digital might have a hard time grasping the disruption and software solutions are concept of sustainability, this concept rapidly changing the rules of encompasses many tangible aspects. competition. Today, there is a wide and The Energy Efficiency & Renewable varied range of business management Energy on different tenets of green tools, of which it is interesting to know tech being put into practice today to the most widely used. further sustainability, wind power,

INTRODUCTION : electric vehicles, and energy-efficient

Sustainable management has been commercial buildings.

created to be **defined** as the application **LITERATURE REVIEW :**

of **sustainable** practices in the When problems seem too big to tackle categories of businesses, agriculture, or too overwhelming to approach, it is society, environment, and personal life important to look at history and see the by **managing** them in a way that will changes that have already been made. benefit current generations and future Not only can we find patterns to generations. identify, but we can learn from our past

failures and achievements, past in sustainability work.

Environment: The earth has contended with many extreme changes and disasters throughout its existence. Volcanoes and earthquakes have changed the landscape and geography to unrecognizable extremes. Humans add a new piece to the puzzle. Our numbers, societal systems, and technologies have radically advanced throughout history. Over the years, correlated with our tremendous growth and advancement is the amount and variety of the waste that we produce, followed by the pollution that it creates. Our waste becomes part of the environment through the air, the water, and the soil. The effects of waste and pollution can have severe consequences for the environment and our overall health and well-being. Many modern disasters are attributed to, or at least worsened by, human industry. The Dust Bowl resulted in part from poor farming practices. The world's worst nuclear power accident is believed to be Chernobyl, where thousands were either killed or suffered side effects from radiation poisoning. Ultimately it was determined to be the result of burning coal fumes and sulfur. Estimates claim that 12,000 people died, 150,000 required hospitalization and thousands of animals died. More than 15,000 died in India as a result of the Union Carbide Cyanide gas leak in 1984. Wastewater released into the bay off of Minamata City by Japan's Chisso Corporation polluted the fish, which in turn caused Mercury poisoning in more than 3,000 people. While industry and technology have allowed us to achieve so much, this small sampling of disasters serves to illustrate how important it is that we consider motives beyond just the bottom line in business. To negate and even reverse the damage

that we cause, we have to make conscious choices and sacrifices on an individual and industrial level, along with government regulation and assistance.

Society : In the 1970s, the Occupational Safety and Health Administration (OSHA) was established, and they have implemented regulations and laws to increase workplace safety across the US. Since their inception, workplace injuries and fatalities have decreased dramatically. Workplace regulations and standards have been set, from emergency exits to ventilation, and from ladders to noise exposure. Look over this list of OSHA regulations. Can you find any gaps in your workplace, that as a sustainability. Business

Many companies take these lessons of the past to heart and strive to operate in a way that strongly reflects the values of the Triple Bottom Line (TBL). They attempt to move beyond profits and to do more.

Many businesses in the food industry have incorporated TBL philosophy into their business models. The Food and Agriculture Organization (FAO), which is part of the United Nations, brings panelists together at its annual Investment Days event. The panelists are comprised of private agribusiness companies and cooperatives which share ideas on how they pursue social and environmental responsibility.

Sustainability is not a new issue.

Businesses, while mainly being focused on profit, have been making strides in the areas of society and the environment. But sustainability stands as one of the most important topics in today's business.

[The Battle to Do Good by Bob Langert Cannibals With Forks : Triple Bottom](#)

Line of 21st Century Business by John Elking

RESEARCH METHODOLOGY: Based on observed and measured phenomena and derived knowledge from actual experience rather than from theory or belief.

Empirical evidence is measured, unbiased, and replicable. An empirical literature review is a systematic literature review and it examines past empirical studies to answer a particular research question. The author reviewed the information and theories currently available concerning the topic and the historical background of the topic. Research study where conclusions are drawn from evidence verifiable by observation or experience rather than theory or pure logic.

CONCLUSION :

Goals for the future, Are they actionable-clear and measurable? Are they vague? Which companies and goals do you think will make the most impact?

Sustainability in a simple and easy way. Identify a company that has built its platform on sustainability and find a way to support them. Donate to their cause, buy a product, or share their story

with a friend or on social media

Challenges and opportunities of sustainability :

Sustainability in business is a huge catalyst for innovation. Sustainability issues, like climate change, social impact, or pollution.

Sustainability Careers: According to the International Labor Organization (ILO), 24 million new jobs might be created globally by the year 2030 as economies move more toward sustainable development. The opportunities will be available in the energy sector, electric vehicles, and increasing efficiency in current and future buildings. While this does not

account for job losses in other areas, it does, at the very least, illustrate somewhat of a shift in a new direction. The most significant potential for renewable energy jobs appears to be in the solar industry. It should be a competitive energy alternative by 2025.

Sustainability and sustainability management career opportunities offer a wide array of career opportunities. Professionals may pursue careers in biofuels, recycling, manufacturing, logistics, industrial managers, and much more. In addition to impacting modern problems in the world today like pollution and resource depletion, professionals in these careers can be a part of specific solutions for the future. These solutions might include creating more efficient transportation systems, devising more environmentally friendly business practices, and they may share in the efforts to better impact the communities around them.

Change Management

Sustainability there are a lot of opportunities to take hold of. But as sustainability continues to take hold, sustainability managers must be effective change managers. Whether it be on the individual level or the organizational level, change takes time, commitment, and planning.

Steps for Managing Sustainability

First companies to make this sustainability commitment and how he created his company's philosophy of only taking from the earth what can be renewed naturally and quickly or, in simpler terms, take nothing and do no harm.

Set Goals

Goals aren't actionable, are measurable and have deadlines, then they are not real goals. As a manager, if your goal is to be more sustainable, then your goal cannot be, "be more sustainable." That

is not measurable, and it doesn't have a deadline. To start sustainability management. There is no real way to fail a vague goal. But there is no real way to reach it either.

On the other hand, if you have measurable goals, you now have the opportunity to weave it into your business story and gain momentum for future change.

Tools For Managing Sustainability :

Data sustainability tools , The

Environment Protection Agency (EPA)

the Elements of Sustainability

Assessment and Management. ,social

measures into quantifiable results

might include measuring the changes in

things like median household income,

unemployment rate, female labor

participation percentage, Educational

levels, Crime per capita, and average

life expectancy. A similar process may

be undertaken with the environment.

Measurements are taken comparing

things like nitrogen levels, greenhouse

gas emissions, waste generated, fossil

fuel consumption. Economic measures

are tracked in greater depth by looking

at indicators such as average incomes,

underemployment costs, and job

growth percentages. Success will likely

come to the sustainability managers

who are skilled in tracking the most

relevant data from each measure.

Keep Learning

Many courses, degrees, and

certificates are available for furthering

your knowledge in the area of

sustainability management. Well-

known universities like UC Berkeley,

Northeastern University, and Columbia

University offer programs in

sustainability

management. Sustainability Indicators:

Relevance, Public Policy Support and

Challenges. This research is based on

the idea of using Sustainability

indicator data to assess, plan,

implement, and evaluate sustainability. using data in sustainability process It's Time for Change

SCOPE FOR FUTURE

RESEARCH/RESEARCH INSPIRATION

Future of Sustainability Management

It's Time for Change - Phase of

management innovations is in

Sustainability Management. This phase

boils down to an attempt by businesses

and governments to incorporate ideas

like the management of their carbon

footprints and environmental risks into

their operations. This idea has become

a flashy thing to do, and it appeals to a

large segment of the population.

Organizations have a sincere desire to

impact the environment through

sustainable practices, but they do not

know how to do it. That is the challenge

of the future.

Pivot

Traditional models of business being

first to maximize profits and then worry

about social, environmental, and other

problems later database of the world's

largest companies and their

environmental, social, and governance

targets. Pivot Goals makes it simple for

you to find companies that you're

invested in and see their plans for the

future.

The top economic entities in the world

are companies-not just countries. This

clarification is necessary because it

means that individuals have the power

to shape the future. Your money

makes a difference, and you have a

more considerable influence than you

realize.

10 trends that a sustainable business

professional should be tracking in

2020. second trend is that of

companies investing in nature-based

solutions. This can include changes in

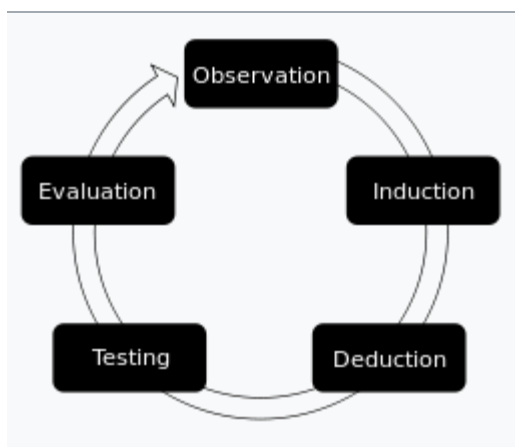
straws,

paper products, utensils, clothes, and more. Many consumers have already dealt with some businesses switching plastic straws to nature-based alternatives like paper. Some of these new products have not been met with fanfare. The great news with trends is that it routinely brings more products to the consumer. Once where there was just one paper straw that got soggy after one minute, now the market may be flooded with other plant or nature-based straws that are just as friendly to the environment but with higher quality. The fourth trend involves carbon offset crops that absorb CO2 from the atmosphere. Companies can pay for this service to better balance their carbon emissions.

The number seven trend is for commercial buildings to go all-electric. Commercial buildings can impact sustainability for a long time. This focus on building the new ones right regarding efficiency and design is potentially huge. How does this affect the companies and employees housed within? Does this affect the electric machine industry? How does this affect the market for and marketing of sustainability certification?

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Empirical cycle



Empirical cycle according to A.D. de Groot

[A.D. de Groot's empirical cycle:](#)

1. Observation: The observation of a phenomenon and inquiry concerning its causes.

2. Induction: The formulation of hypotheses - generalized explanations for the phenomenon.

3. Deduction: The formulation of experiments that will test the hypotheses (i.e. confirm them if true, refute them if false).

4. Testing: The procedures by which the hypotheses are tested and data are collected

5. Evaluation: The interpretation of the data and the formulation of a theory - an abductive argument that presents the results of the experiment as the most reasonable explanation for the phenomenon.

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9) A STUDY ON THE IMPACT OF COVID 19 ON EMOTIONAL INTELLIGENCE OF EMPLOYEES OF HEALTH CARE SECTOR IN BENGALURU CITY

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ABSTRACT

This paper emphasis on Emotional intelligence (EI) as the psychological abilities as an important tool for reducing the stress level experienced by the employees. Data were collected in two different times through the Questionnaire with a view to find the differences in opinions among the employees working from office and working from home. The primary data were collected from One Hundred and Twenty employees comprises of Sixty-Two Assistant Managers, Thirty-Four Functional Managers, Twenty-One General Managers and Three Directors of Genworks Health Care India Private Limited, Bengaluru through the offline mode from 1st September 2019 to 4th November 2019. From 27th March 2020 to 20th April 2020, in the view of Covid-19 Pandemic, data were collected from the same employees through the online mode. The researcher analysed seven factors of EI, Influence, Intuitiveness, Emotional Resilience, Motivation, Conscientiousness, Emotional Self-Awareness and Interpersonal Sensitivity by adopting the stratified sampling. This study highlights that Emotional Intelligence is high among the Directors and General Managers, moderate among the Functional Managers and low among the Assistant Managers. It is found that there is no significant difference in opinions among the employees working from office and working from home within the case of both high and low level of EI. Influence has been ranked as 7 by the Male Employees working from office as well as working from home. Inter-Personal Sensitivity has been ranked as 1 by the Female Employees working from home.

Key Words: *Resilience, Motivation, Influence, Conscientiousness*

1. INTRODUCTION applies the accumulated sense with a

1.1 Conceptual Sketch view to develop the accurate solution.

Elton Mayo have developed the concept EI is the ability of identifying, of Human Relations. Eric Berne have understanding and managing the brought the model of Transactional emotions. The Emotional Intelligence is Analysis into the lime light. But various measured in quantitative term is theoretical models have not contributed referred as Emotional Quotient (EQ). its maximum justice towards the When the Emotional Quotient (EQ) is understanding of the complexities in higher, emotional control is greater. In managing the people is considered to be todays' business world, employees with the fact. In spite of a few precursors, high EQs are required due to the cut-Daniel Goleman in the year 1996 have throat competition. Employees with brought to the limelight the idea of high EQ are hired for the job and low unlocking the mysteries of the mind. EI EQ are fired out of the job. It is clearly is considered to be powerful instrument understandable that Intelligence to pierce into the self-Development of Quotient (IQ) is not at all adequate for an Individual's mind and ultimately determining the success. Being emotionally intelligent indicates that

the people with greater ability to regulate their emotions properly in accordance with the required situation. Human emotions are experienced in the service sectors such as Banking and Insurance on daily basis. EI is applicable in all the sectors such as Primary, Secondary and Tertiary. But only thing is, EI varies in accordance with the different circumstances of the different organization. It mainly varies in accordance with the weightage of the workloads of the employees.

While Companies are dealing with the interruptions such as automated system, robotics system and artificial intelligence system, none could have predicted the ultimate black swan – the coronavirus outbreak, interrupting business activities, air travels and supply chains around the world.

Due to the Outbreak of Covid-19 Pandemic, all the employees started working from home. Prior to the covid-19, situation was different. Employees report to the Organization based on the time fixed by the Organization and log out once the task is completed for the day. But now the situation is that employees are working from home irrespective of the Reporting and Log Out time. Thus, there is no hard and fast rule that the employees need not work beyond forty-eight hours in a week. Covid-19 made all the employees to work from home for hours together apart from their sleeping hours. In such a case, much work load changes the attitudes of the employees in terms of weakening their emotions, which impacts the stress levels of the employees too. Therefore, this study is undertaken with a view to find the differences in the opinions of the employees working from office and working from home in the case of both the levels of Emotional Intelligence.

2. REVIEW OF LITERATURE

Salovey et al; 1990, has defined Emotional Intelligence (EI) as an intelligence that deals with the capability of monitoring own and feelings of others and emotions with a view to distinguish themselves and by utilizing this, guiding one's own emotion and action. EI concept is related to the psychological abilities which can be segregated into different segments as follows:

1. The capability of perceiving and recognizing the emotions.
2. The ability of utilizing one's own emotion and assisting the thinking process.
3. The capability of creating about the awareness of the emotions.
4. The capability to manage the emotions.

The first segment is concerned with the capability of understanding the emotions through the individual's body language and the eye contact. The second segment deals with the capability to monitor the one's own and feelings of others and emotions.

Kalyani Sakalle et al. (2017) investigated the factors influencing Emotional Intelligence on Work Life Balance in IT Sector in Pune and Mumbai with the sample size of 170 from various organization of the age group ranging from 25 to 50 years. The result of this study demonstrated that IT professional with more experience in IT sector has higher level of emotional intelligence. On the other hand, IT professional with less experience in IT sector has lower level of emotional intelligence. Most of the IT Professionals were aware of their capacities, strengths, weakness and emotions. IT organizations where flexible work life is provided, employees had a better work life balance.

Venkatesh (2018) examined a study on the impact of Emotional Intelligence on

Expatriation of IT Employees in Tamil Nadu with 952 samples. The study discloses that there is a strong influence of emotional intelligence towards the expatriation success of the expatriates in the host country. Emotional Intelligence has strong association with the factors influencing successful expatriation among the respondents in the host country. The research outcomes have given the nod on the Quality of Training program provided to the expatriates in the home country. The results have focused on the success parameters of expatriation and astonishing outcomes has been derived from the research on the influence of emotional intelligence towards success of expatriation.

Chauhan & Richa (2018) conducted the study on Emotional Intelligence and its impact on Occupational Performance with the sample of 600 spread over five professional streams such as Faculty Members, Advocates, Chartered Accountants, Engineers and Doctors by considering 13 variables for the study. This study has been conducted in Rajasthan. The study revealed that the levels of Occupational performance where the extent of the relationship between the variables were primarily different from each other. There is a Shortfall of Medical Doctors in rural areas. Among the Surveyed Lawyers, the study revealed that there is a fair number of 'Success Rate' in their professional law-practices. Many Faculty Members are encouraging students via their active participation in development activities in either developing digital learning resources, conducting literacy programmes, education camps, NSS/NCC activities, observing National days of importance etc.

Joice Swarnalatha & Murali Krishna (2019) examined the impact of

emotional intelligence levels of the employees from IT sector on their organizational performance levels. Sample Size of 463 selected among the IT Professionals from Hyderabad, Telangana. Structural Equation Modelling is used for building the model. It was observed that there was constructive significant impact of emotional intelligence levels of employees on their organizational performance. Mohapatra et al; 2010 analysed the case of public Sector organization in India which is concerned with the work relationship aspect of Internal Locus of Control and Emotional Intelligence with Work Values among the Managers. This study suggests that the factors influencing the Emotional Intelligence and work-values are highly correlated. This study also exhibits that the social skills, managing the emotions and utilizing the emotions and executive 'internal locus of control are significantly correlated with each other.

Pradeepa (2019) conducted a study on impact of Emotional Intelligence on Organizational Climate and Organizational Citizenship Behaviour in selected Private Sector Banks in Madurai City with the sample size of 790. Six banks were selected for the study which includes HDFC Bank, ICICI Bank, AXIS Bank, KVB Bank, TMB Bank and LVB Bank. The results revealed that the Emotional Intelligence is the key factor for development of an organization in the Banking Sector, which also influences the Organizational Climate and Organizational Citizenship Behaviour of the Organization. Employees with high Emotional Intelligence will deliver high Organizational Citizenship Behavior and improve organizational climate. The Emotional Intelligence, Organizational Climate and

Organizational Citizenship Behavior are interrelated with each other and are significant for the development of both individual and the organization.

Kaya Puri & Megha Mehta (2019) investigated the Relationship between the Emotional Intelligence and Job Performance towards the Employees working in the Hospitals. The samples were collected from the 113 respondents which includes 58 male respondents and 50 female respondents which includes 24 Doctors, 36 Nurses, 17Administrative Staff and 36 Paramedical Staff in Chennai. The result shows that correlation coefficients between different variables shows that Awareness of Emotion and Management of other emotions and Job Performance and Management of own emotions and Management of others emotions is more strong and more positive as compared to the association between other variables.

Donatus Everest Akalazu & Edwin Chigozie Nwokorie (2019) examined the impact of emotional and social intelligence on the performance of staff in some selected hospitality and tourism establishments in Bauchi metropolis with the sample size of 96. The result of this study shown that social intelligent was geared towards the improvement of the employee performance. It also revealed that emotional and social intelligence when acquired which enables employees to understand tourists' and guests' emotions. It is further suggested that the social intelligence is considered to be an important tool for the hospitality establishments. Hence, management of such institutions should see it as a concept that will promote and motivate the inner force of the employees for their effective service delivery.

2.1 Research Gap

Literature review serves as the basic phenomenon under the context of social science research. However, it is interesting to identify those numerous studies focus on the various sectors exclusively on Emotional Intelligence in the Academic Field, Banking Sectors, Hospital Sectors, Tourism Sectors and Information Technology Companies too. But none of the research study focussed towards measuring the employees' perception between two different periods i.e., work at office (before covid19) and work from home (after the outbreak of covid19). Hence, this research paper concentrates on examining the examining the impact of Covid19 on Emotional Intelligence of Employees of Health Care Sector in Bengaluru with a view to understand the degree of change in the perception of the employees between two different periods. Thus, this particular research study identifies the new parameters. Hence the required primary and secondary data pertinent to this research study are collected with a view to focus towards the significance and performance of its role and position in the Organisation.

3. OBJECTIVES OF THE STUDY

- 1 To study the Demographic characteristics of the employees.
- 2 To examine the impact of Employees' EI in the organization before and after the outbreak of covid-19.
- 3 To analyze the rank preferences given by the employees towards the factors influencing the emotional intelligence particularly on work at office and home.

4. METHODOLOGY DESIGN

For this study, Descriptive Research Design is used in two stages. First stage consists of the construction of the questionnaire by incorporating all the questions required for collecting the data pertinent to the objectives of the study. The second stage involves the

actual survey of collecting the primary data through ‘structured undisguised’ questionnaire which was conducted from 1st September 2019 to 4th November 2019 in the head office. When the lockdown starts, with a view to study the impact of Covid19 on EI of the Employees, a separate group has been created by using the whats application and the phone numbers of all the respondents are being added through which the Google forms are being placed with the respondents and collected the data from the same set of respondents with the same sample size from 27th March to 20th April. The collected data were then tabulated and interpreted and the required statistical tools used for arriving at the results. **Sample Size:** The sample size is *One Hundred and Twenty* selected on the basis of stratified sampling from the category of probability sampling method as follows:

Top Level Employees – *Three* Directors – Marketing Department, Finance Department and Human Resources Department

Middle Level Employees – *Twenty-One* General Managers, *Thirty-Four* Functional Managers and *Sixty-Two* Assistant Managers.

The respondents referred to in this study are the top level and middle level employees of Genworks Health Care India Private Limited, Bengaluru.

Data collection procedure: The respondents were distributed with the questionnaire in their work place from 1st September to 4th November. At that time, these respondents were contacted individually in the head office and interviewed through the administered questionnaire. From 27-03-2020 to 20-04-2020 that is after the commencement of the lockdown a separate whats application group has been created and the contact numbers of all the respondents are being added through which the Google forms are being placed with the respondents and collected the data from the same set of respondents with the same sample size. Respondents were actively participated and provided data before Covid and after Covid. There is no problem in the collection of data. With regard to the scores of the respondents, the first section of the questionnaire needs no score attached to it, since the information required are biographical information of the respondents. The second section deals with the five-point Likert Scale comprises of Strongly Agree (SA), Agree (A), Neutral (N), Disagree (DA) and Strongly Disagree (SDA). By using this Rating scale, Employees’ perceptions were known.

5. DISCUSSION AND RESULTS TABLE 1 – SUMMARY OF THE DEMOGRAPHIC CHARACTERISTICS OF THE EMPLOYEES

Variables	Male (n= 82)	Female (n=38)	Total (n=120)	Percentage
Professional Course	10	02	12	10
Experience:				
3-5 years	20	18	38	32
5-10 years	45	14	59	49
>10 years	17	06	23	19
Income:				
₹1,00,000 to ₹2,00,000 p.a	35	19	54	45
₹2,00,000 to ₹3,00,000 p.a	31	13	44	37
Above ₹3,00,000	16	06	22	18
Designation:				
Directors	03	00	03	2.5
Functional Managers	22	12	34	28.33
Assistant Managers	42	20	62	51.67
General Managers	15	06	21	17.5

Source: Primary Data

Table 1 exhibit that minimum pay scale starts from Rs.1,00,000 is being earned by the Assistant Managers and Top-Level Directors are earning Rs.3,00,000 and above. A majority 68% of the employees are male. Major proportions 51.67% of the employees belong to the Assistant manager cadre, 28.33% of the employees are Functional Managers, 17.5% are General Managers and only 2.5% are directors. Financial directors have successfully completed their Professional Courses such as, CA, ICWAI and CS. Majority of the Assistant Managers have completed their under-graduation courses only. Whereas, major

functional managers and General Managers have completed their post-Graduation courses such as, MBA (Marketing), MBA (Finance), MBA (HRM), MBA (General) etc. There is no employee whose experience level is lesser than 3 years. Data exhibits that majority of the assistant managers' experience level ranges between 3 and 5 years. Whereas, the experience level of General Managers and Functional managers ranges from 5 to 15 years respectively. Only minority proportion that is, 19% of the employees' annual income crosses Rs.3,00,000.

Table 2 Emotional Intelligence of Employees Working from Office

S. NO	Emotional intelligence	No. Of employees (n=120)	Overall percentage	Male (82)	Percentage	Female (38)	Percentage
1.	EMOTIONAL SELF-AWARENESS	9	7.50	9	10.98	0	0.000
	Low	8	6.67	3	3.660	5	13.15
2.	EMOTIONAL RESILIENCE	8	6.67	3	3.660	5	13.15
	Low	9	7.50	9	10.98	0	0.000
3.	MOTIVATION	9	7.50	7	8.537	2	5.263
	Low	9	7.50	5	6.098	4	10.53
4.	INTER-PERSONAL SENSITIVITY	6	5.00	3	3.660	3	7.895
	Low	11	9.17	9	10.98	2	5.263
5.	INFLUENCE	11	9.17	6	7.317	5	13.15
	Low	6	5.00	6	7.317	0	0.000
6.	INTUITIVENESS	7	5.83	6	7.317	1	2.632
	Low	10	8.83	6	7.317	4	10.53
7.	CONSCIENTIOUSNESS	7	5.83	7	8.537	0	0.000
	Low	10	8.83	3	3.660	7	18.42
	High						

Source: Primary Data

Table 2 depicts that the majority 9.17% of the employees have High Inter-Personal Sensitivity and Low Influence, none of the female employee have low self-awareness; whereas, 10.98% of the male employees have low

self-awareness and none of the female employee possess high emotional resilience and high proportion of female employees have low influence

TABLE - 3 - EMOTIONAL INTELLIGENCE OF EMPLOYEES WORKING FROM HOME

S.NO:	Emotional intelligence	No. Of employees (n=120)	Overall percentage	Male (82)	Percentage	Female (38)	Percentage
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1.	EMOTIONAL SELF-AWARENESS	7	5.830	7	8.537	0	0.000
	Low	12	10.00	5	6.098	7	18.42
2.	EMOTIONAL RESILIENCE	9	7.500	5	6.098	4	10.53
	Low	8	6.667	8	9.756	0	0.000
3.	MOTIVATION	9	7.500	8	9.756	1	2.632
	Low	9	7.500	5	6.098	4	10.53
4.	INTER-PERSONAL SENSITIVITY	7	5.830	6	7.317	1	2.632
	Low	10	8.330	7	8.537	3	7.895
5.	INFLUENCE	10	8.330	7	8.537	3	7.895
	Low	7	5.830	2	2.439	5	13.16
6.	INTUITIVENESS	7	5.830	5	6.098	2	5.263
	Low	9	7.500	5	6.098	4	10.53
7.	CONSCIENTIOUSNESS	9	7.500	7	8.537	2	5.263
	Low	7	5.830	5	6.098	2	5.263

Source: Primary Data

Table 3 depicts that the majority of the employees have High emotional Self-Awareness, major proportion of the Male Employees are having High Emotional Resilience and Low Motivation, whereas, minor proportion of the male employees possess High Influence. None of the female employee working from home have Low Emotional Self-Awareness and High Emotional Resilience.

TABLE -4 'z' TEST FOR HIGH LEVEL EMOTIONAL

<i>Ei factors high level</i>	Emotional self - awareness	Emotional resilience	Motivation	Interpersonal sensitivity	Influence	Intuitiveness	Conscientiousness	Mean	Sd	Z-value	L.s
Work from office	8	9	9	11	6	10	10	9	2.29	0.882	0.05
Work from home	12	8	9	10	7	9	7	8.86	1.63		

Source: Primary Data

Table 4 discloses that the factors influencing high level EI of employees working from office and working from home. As the results of the above table

INTELLIGENCE OF EMPLOYEES WORKING FROM OFFICE AND WORKING FROM HOME

H0: There is no significant difference in the factors influencing High Level Emotional Intelligence of Employees working from Office and working from Home.

H1: There is a significant difference in the factors influencing High Level Emotional Intelligence of Employees working from Office and working from Home.

reveals that employees working from office scores high mean value than the employees' works from office due to Covid19. Hence, the Null Hypothesis is rejected @5% Level of Significance.

The factors influencing High Level Emotional Intelligence of Employees working from Office and working from Home differs significantly.

TABLE – 5 ‘z’ TEST FOR LOW LEVEL EMOTIONAL INTELLIGENCE OF EMPLOYEES WORKING FROM OFFICE AND WORKING FROM HOME

<i>Ei factors low level</i>	Emotional self – awareness	Emotional resilience	Motivation	Interpersonal sensitivity	Influence	Intuitiveness	Conscientiousness	Mean	Sd	Z-value	L.s
Work from office	9	8	9	6	11	7	7	8.14	1.57	0.243	0.05
Work from home	7	9	9	7	10	7	9	8.29	1.13		

Source: Primary Data

Table 5 depicts that the factors influencing low level emotional intelligence of employees working from office and working from home. As the results of the above table reveals that employees work from office scores lesser mean value than the employees working from home. Hence, the Null

H0: There is no significant difference in the factors influencing Low Level Emotional Intelligence of Employees working from Office and working from Home.

H1: There is a significant difference in the factors influencing Low Level Emotional Intelligence of Employees working from Office and working from Home.

Hypothesis is rejected @5% Level of Significance. The factors influencing low level Emotional Intelligence of Employees working from Office and working from Home differs significantly.

Table – 6 Ranking Preferences of the Employees working in the Office and Working from Home

S.no.	Levels of emotional intelligence	Overall ranking by employees (work from office)	Overall ranking by employees (work from home due to covid 19)	Ranking by male employees (work from office)	Ranking by female employees (work from office)	Ranking by male employees (work from home) due to covid 19	Ranking by female employees (work from home) due to covid 19
1.	Interpersonal sensitivity	1	3	2	2	4	1
2.	Conscientiousness	2	4	1	4	3	5
	Intuitiveness	3	2	3	5.5	1	6
3.	Emotional resilience	6	6	5	5.5	5	2
	Motivation	4	5	6	1	6	7
4.	Emotional self-awareness	5	1	4	7	2	3
	Influence	7	7	7	3	7	4
5.							

Source: Primary Data

Table 6 exhibits that Influence has been ranked as 7 by the Male Employees both in the case of work from office as well as work from home due to Covid 19. Inter-Personal Activity has been

ranked as 1 by the Female Employees working from home due to Covid 19 as well as in the case of Overall Ranking followed by Conscientiousness, Intuitiveness, Motivation, Emotional

Self-Awareness, Emotional Resilience and Influence.

6. MANAGERIAL IMPLICATIONS This survey revealed that the informal relationship exists among the employees will results in the improper organizational structure. It is being primarily suggested to follow the time schedule for all the activities including the Log-in and Log-out time for the employees and also suggested that employees need not stretch for the long hours particularly at the time of audit. Preference to be given for the fresher candidates. It is suggested to structure the hierarchy and accordingly the tasks and authority can be delegated to the employees. It is recommended that Company may induct the managers with high EI and increases the EI of the existing managers. As this component is the vital element for managerial success and corporate growth. The company may provide Training and Development Programmes to its Assistant Managers for equipping their competencies. It is suggested to appraise the performance of the employees frequently and the same may be informed to them. It enables them to know where they stand in relation to their performance. 720-degree performance appraisal method may be adopted for this purpose. The Company may organize extra-curricular activities such as sport, games and other competitions to the employees to cope with the emotions and to improve their creativity. The Company may support all the cadres of employees to improve self-confidence and perseverance in their works. The Company may arrange excursion to satisfy the recreational facility of its employees for their mental relaxation. The Company may arrange for the programmes such as Management Games and Brain Storming sessions in order to strengthen

the Professional Relationship between and among the employees. The Directors of the Company are requested to treat all the employees irrespective of the designation in an “Empathetic Approach”. The Directors are suggested to adopt the ‘Democratic’ and ‘Laissez- Faire’ styles of Leadership. Provide chance to all the employees to express their own grievances irrespective of their designations.

7. CONCLUSION

This study highlights that EI is high among the employees belong to the top- level management, moderate in the case of middle-level employees and low in the case of low-level employees. It also discloses that there is no significant difference existing within the factors of EI of the employees performing from office and residential within the case of both high and low level of EI. Male employees have given last preference to the Influence both in the case of work from office as well as work from home. Only Female employees have given first preference to the Interpersonal Sensitivity while they are working from home. Good Interpersonal relationship should exist among all the employees in the company at all the levels. It is being suggested for the company to provide mental relaxation to their employees by arranging for the excursion trips and also arrange frequent meetings of the managers with their subordinates to have a good track of the progress. It is being recommended to implement 720 Degree performance appraisal system. This study concludes by suggesting that by understanding and addressing each and every employee's own query relating to their works and by acknowledging their efficiencies, the organization will flourish progressively towards the achievement of the Vision. If there are employees with High Level Emotional Intelligence, the stress level

of the employees also decreases and vice versa.

8. SCOPE FOR THE FURTHER RESEARCH

Following are the research gap existing in this study:

1. This Study has been conducted in the Head Office which is located in Bengaluru. In future the Research Study can be conducted in its subsidiary offices which are being located in Tiruchirappalli, Guwahati, Varanasi and Ranchi.
2. This Research Study can be conducted in the other sectors such as Information Technology, Business Processing Outsourcing, Medical, Engineering, which can be extended throughout the nation.
3. Further, the Research Study can be conducted by correlating with the Social Intelligence (SI) and Quality of Work Life (QWL) and by considering EI and SI as Independent Variables and QWL as dependent variable.

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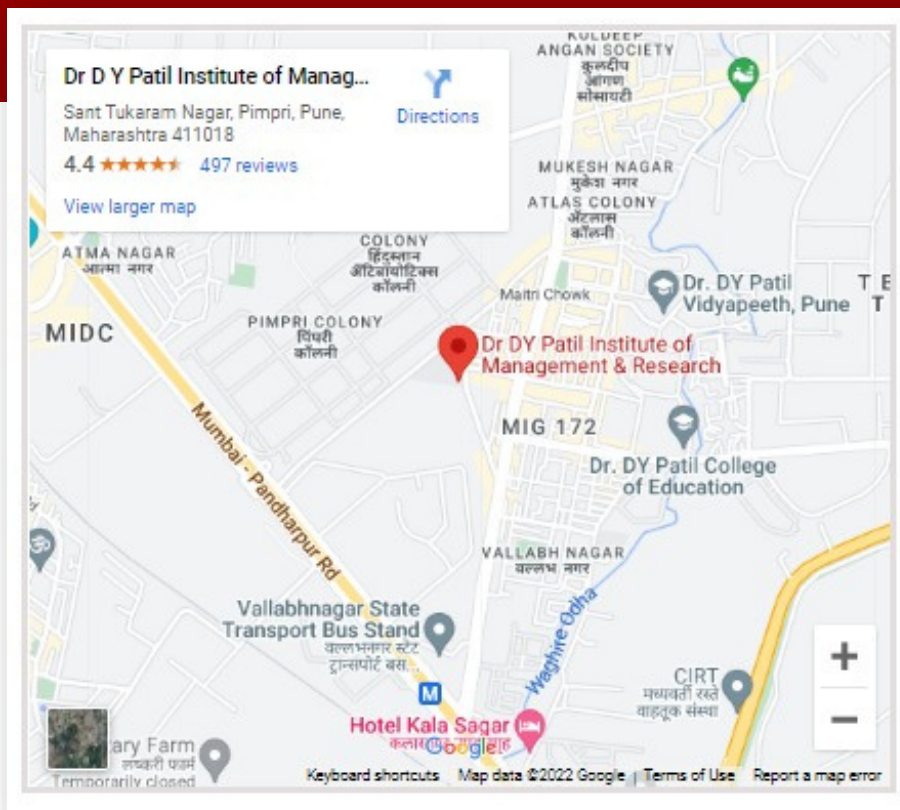
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Dr. D. Y. Patil Institute of Management & Research (DYPIMR), Pimpri, was established in 1994. It is an Institute for students who want to pursue MBA, MBA (Digital Marketing) and MCA degree. The institute is situated in Pimpri, which is in the outskirts of Pune city. Since its inception, the Institute has burgeoned exponentially and today it has reached the pinnacle of academic excellence.

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